2024

CONSOLIDATED DIRECTORS' REPORT ON THE OPERATIONS OF THE CCC GROUP

in the financial year from 1 February 2024
to 31 January 2025

PART 1

Graphic version of the Consolidated Directors' Report on the Operations of the CCC Group, which has not been audited or reviewed by a statutory auditor

CCC GROUP

PRESIDENT'S LETTER

Dear Shareholders,

As Chief Executive Officer and President of the Management Board of CCC S.A., I am pleased to present the Directors' Report of the CCC Group for 2024, which sets out the key activities undertaken during the year.

Despite a persistently challenging business environment, we consistently advanced our unique, globally recognised omnichannel business model throughout last year. Concurrently, we improved the profitability of the CCC Group, delivering increased value for our shareholders. The Group remains committed to strengthening its position as the market leader in Central and Eastern Europe through the activities outlined below.

In 2024, we continued to expand the licensing model launched in 2023. Our product portfolio was further expanded to include additional globally recognised licensed brands (over 20 in total), significantly enhancing our customer proposition and thereby improving our sales potential, as measured by revenue per square metre. Throughout 2024, we achieved a significant increase in the share of high-margin licensed brands within the CCC business line, reaching approximately 17%, compared with 4% in 2023. The increased contribution from licensed brands within the portfolio was the key driver of the record gross margin achieved by this business line. We also significantly expanded our partnerships with licensed brand owners into new product categories, including apparel.

We launched significant marketing campaigns to support the licensed brands. We established a partnership with Ewa Chodakowska as brand ambassador for Reebok and embarked on a nationwide promotional campaign for the SHAQ and Reebok brands, featuring NBA legend Shaquille O'Neal, who visited Poland in August 2024.

In 2024, we further strengthened our strategic partnership with Authentic Brands Group – the CCC Group's primary licensor – highlighted by the appointment of Mr Jamie Salter, CEO of Authentic Brands Group, as Chair of CCC Group's Strategy and Development Committee.

We also expanded the CCC Group's offline retail network, opening a net total of 20 CCC-branded stores and 29 HalfPrice stores, increasing the HalfPrice retail space by 24% year on year. HalfPrice also entered two new markets – Spain and Bulgaria – and now operates nearly 160 stores across 13 European markets. To facilitate continued dynamic expansion of HalfPrice, we commenced investment in a new dedicated distribution centre for the brand. Located in Polkowice, this facility will support the ongoing growth trajectory, aligned with our strategic ambition of operating 500 HalfPrice stores across Central and Eastern Europe by 2030.

We initiated a strategic synergy and deep, multi-layered integration project between the Modivo Group and the CCC Group, aimed at significantly enhancing profitability within this business line. These initiatives include simplifying organisational structures and centralising corporate functions at Group level. A critical component of the profitability improvement plan also involves streamlining our product offering to focus exclusively on brands capable of delivering high gross margins.

In November 2024, we published and began implementing the CCC Group's new strategy for 2025–2030, with key initiatives including:

- **Further expansion of our licensing model**, which envisages progressively increasing the share of licensed brands within the CCC business line to 50%, as well as introducing licensed brands across other Group business lines. Additionally, we plan to leverage licensing opportunities in new product categories, including apparel. We also continue working towards securing new licensing agreements with brands complementary to our current product offering. Licensed brands will support our segmentation strategy, enabling us to offer products across all price points.
- **Expansion of the CCC Group's retail network**, with the strategic objective of tripling the number of stores by the end of 2030 through the addition of at least 200,000 to 250,000 square metres of retail space each year. In pursuing this expansion, the CCC Group will maintain its strategic focus on key Central and Eastern European markets, while also capitalising on opportunities in select Southern European markets – particularly through the HalfPrice brand, given the absence of significant competing off-price formats. A core component of our growth plan will be the development of Worldbox, a new multibrand retail format predominantly focused on apparel. Additionally, the CCC Group has commenced the rollout of a new store format under the eobuwie brand, featuring physical showrooms that showcase premium international brands.
- **Development of the Modivo Group's new business model** The Modivo Group will provide logistics and checkout services across all CCC Group e-commerce activities, effectively

becoming the operational hub for the Group's online business. Additionally, the Modivo Group will undertake several initiatives aimed at significantly improving its profitability, including: Operating with streamlined organisational structures and prominently featuring high-margin licensed brands within its product offering. Introducing a new subscription-based service (Modivo Club) in April 2025, designed to consolidate CCC Group's customer base, thereby driving organic customer engagement from other Group brands into Modivo.

To extend CCC Group's offering into new pricing segments and enable comprehensive brand segmentation across the portfolio, CCC Group acquired a 75% stake in Szopex in 2024. Szopex operates premium specialist footwear retail formats, including Warsaw Sneaker Store, Sklep Biegacza, and SK Store, which has also enabled CCC Group to begin collaborations with new brands and strategic partners.

As a result of our ongoing efforts to refine and enhance the CCC Group's business model, we once again improved our financial performance, achieving record-level results. For the first time in our history, the Group generated revenue exceeding PLN 10 billion, alongside a historically high net profit of over PLN 1 billion. We delivered significant profitability improvements across all business lines, resulting in an 8 p.p. year-on-year increase in the Group's EBITDA margin, which reached 16%. Notably, EBITDA margin within the CCC business line improved by 8 p.p. year on year, reaching 22%, a benchmark performance comparable with industry-leading peers. Additionally, HalfPrice significantly enhanced its EBITDA profitability by 10 p.p. year on year, reaching an exceptional margin of 21%, well above typical benchmarks for the off-price segment. Meanwhile, Modivo Group's EBITDA margin rose approximately 9 p.p. year on year to reach 7% in 2024, outperforming other leading European players in fashion e-commerce.

After two years of restructuring, disciplined cost management, and divestment of non-profitable activities, we are now ready to scale our business significantly and accelerate revenue growth. Leveraging licensed brands and innovative retail concepts, the streamlined Group is set to resume rapid expansion. In 2025, we will achieve a record milestone by opening more than 300 thousand square metres of new retail space – the largest annual addition in our history.

Through consistent efforts focused on profitability and deleveraging within the CCC business unit (CCC and HalfPrice brands), we successfully completed its refinancing. We secured enhanced, more cost-effective, long-term financing arrangements with an optimised capital structure, notably doubling our utilisation of reverse factoring. The terms of this new financing agreement are explicitly linked to achieving our sustainability (ESG) targets. Key performance indicators underpinning the agreement focus on minimising our environmental footprint through responsible supply chain management and creating value through transparency and accountability. Sustainability remains central to our business decisions and our future ambitions. The developments described above reflect the Group's sustained growth during 2024, despite a market environment that continues to present significant challenges across the entire retail sector. Amid persistently subdued consumer confidence, the CCC Group delivered substantially improved financial results and steadfastly pursued its strategic growth objectives, supported by a globally unique business model that seamlessly integrates omnichannel full-price and off-price channels.

We are deeply grateful for the trust investors placed in us throughout 2024, as clearly evidenced by the performance of our shares on the Warsaw Stock Exchange. We are also proud that, after several years' absence, CCC returned to the prestigious WIG20 index – home to Poland's largest and most liquid publicly traded companies. We would further like to thank our investors for their strong support during our equity issue in March, aimed at consolidating ownership interests within the Modivo Group. Your robust participation and the multiple oversubscriptions of the offer provided compelling evidence of your confidence in both our management team and our continually evolving business model. As a result, we enter 2025 with considerable optimism. We have a lean, agile, and well-organised structure focused firmly on cost discipline and profitable market expansion. We remain confident that our business model is resilient and adaptable enough to thrive under any market conditions.

I sincerely thank you for your continued commitment and invaluable support.

Yours faithfully,
Dariusz Miłek

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SELECTED FINANCIAL AND OPERATING DATA OF THE CCC GROUP

	PLN million		EUR million	
Selected financial data from the consolidated statement of comprehensive income	**1 Feb 2024–31 Jan 2025**	**1 Feb 2023–31 Jan 2024**	**1 Feb 2024–31 Jan 2025**	**1 Feb 2023–31 Jan 2024**
	audited	**audited**	**audited**	**audited**
Revenue	**10,302.8**	**9,440.3**	**2,399.7**	**2,098.8**
CCC	4,378.3	4,000.1	1,019.8	889.3
HalfPrice	1,811.5	1,418.0	421.9	315.3
eobuwie	2,982.6	2,840.9	694.7	631.6
MODIVO	1,048.8	1,091.0	244.3	242.6
DeeZee	81.6	90.3	19.0	20.1
Gross profit (loss)	**5,183.7**	**4,394.1**	**1,207.4**	**976.9**
Gross margin	50.3%	46.5%	50.3%	46.5%
Operating profit (loss)	**1,035.6**	**183.9**	**241.2**	**40.9**
SEGMENT PROFIT (EBITDA)	**1,634.7**	**778.4**	**380.8**	**173.1**
CCC	971.6	692.0	226.3	153.8
HalfPrice	374.4	150.6	87.2	33.5
eobuwie	218.5	-44.3	50.9	-9.8
MODIVO	71.6	-26.6	16.7	-5.9
DeeZee	-1.4	6.7	-0.3	1.5
Profit (loss) before tax	**918.7**	**-138.2**	**214.0**	**-30.7**
Net profit (loss)	**1,023.2**	**-124.7**	**238.3**	**-27.7**

	PLN million		EUR million	
Selected financial data from the consolidated statement of financial position	**31 Jan 2025**	**31 Jan 2024**	**31 Jan 2025**	**31 Jan 2024**
	audited	**audited**	**audited**	**audited**
Non-current assets	**4,345.7**	**3,740.5**	**1,031.5**	**861.2**
Current assets, including:	**4,706.2**	**3,580.9**	**1,117.1**	**824.4**
Inventories	3,579.0	2,911.6	849.5	670.4
Cash	461.2	266.5	109.5	61.4
Assets classified as held for sale	**0.0**	**24.6**	**0.0**	**5.7**
Total assets	**9,051.9**	**7,346.0**	**2,148.6**	**1,691.3**
Non-current liabilities, including:	**3,057.9**	**1,959.3**	**725.8**	**451.1**
Bank borrowings and bonds	1,572.0	676.6	373.1	155.8
Lease liabilities	1,406.4	1,213.2	333.8	279.3
Current liabilities, including:	**4,058.1**	**4,433.2**	**963.2**	**1,020.7**
Bank borrowings and bonds	324.7	1,418.8	77.1	326.7
Trade and other payables	2,515.8	1,820.2	597.2	419.1
Total liabilities	**7,116.0**	**6,392.5**	**1,689.1**	**1,471.8**
Equity	**1,935.9**	**953.5**	**459.5**	**219.5**

	PLN million		EUR million	
Selected financial data from the consolidated statement of cash flows	**1 Feb 2024–31 Jan 2025**	**1 Feb 2023–31 Jan 2024**	**1 Feb 2024–31 Jan 2025**	**1 Feb 2023–31 Jan 2024**
	audited	**audited**	**audited**	**audited**
Net cash flows from operating activities	1,311.9	820.9	305.6	182.5
Net cash flows from investing activities	-400.5	-315.6	-93.3	-70.2
Net cash flows from financing activities	-716.7	-634.2	-166.9	-141.0
Total cash flows	**194.7**	**-128.9**	**45.3**	**-28.7**
Capital expenditure	-476.9	-325.1	-111.1	-72.3

Operational highlights	**31 Jan 2025**	**31 Jan 2024**
	audited	**audited**
Number of stores	1,038	979
Retail space (thousand m²)	856.2	787.4
Number of markets with digital sales	19	19

Selected data from the consolidated statement of comprehensive income, consolidated statement of financial position and consolidated statement of cash flows were translated into the euro using the method specified below:

1. Items of assets, equity and liabilities in the consolidated statement of financial position were translated at the exchange rate effective on the last day of the reporting period:
   - the exchange rate as at 31 January 2025 was EUR 1 = PLN 4.2130
   - the exchange rate as at 31 January 2024 was EUR 1 = PLN 4.3434

2. particular items of the consolidated statement of comprehensive income and the consolidated statement of cash flows were translated at exchange rates representing the arithmetic mean of the exchange rates quoted by the National Bank of Poland for the euro in effect on the last day of each month in a given reporting period:
   - in the period 1 February 2024–31 January 2025, the average exchange rate was EUR 1 = PLN 4.2933
   - in the period 1 February 2023–31 January 2024, the average exchange rate was EUR 1 = PLN 4.4979

The amounts were translated at the exchange rates specified above by dividing amounts expressed in millions of the zloty by the exchange rate.

ABOUT THIS REPORT

This Consolidated Directors' Report on the operations of the CCC Group for 2024 presents both financial and non-financial information, outlining the Group's performance and position in the Polish and wider European markets, and includes a sustainability statement. This Report also contains disclosures on the activities of the parent required to be disclosed in the Directors' Report. The Report is published in the PDF format, available in Polish and English. It contains logos and photographs of registered proprietary brands available in CCC, eobuwie and HalfPrice stores.

This Report covers one, 12 month-long financial year from 1 February 2024 to 31 January 2025 and includes comparative data for the period from 1 February 2023 to 31 January 2024. To keep the information as current as possible, this report includes a summary of events after the reporting date up to the date of its issue.

The Consolidated Directors' Report is presented in two parts. Alongside this 'Consolidated Directors' Report on the operations of the CCC Group for the financial year from 1 February 2024 to 31 January 2025 – Part 1,' the Group has prepared a separate sustainability report for the CCC Group, entitled 'Directors' Report on the operations of the CCC Group for the financial year from 1 February 2024 to 31 January 2025 – Part 2. The Sustainability Report' – issued as a separate document whose content forms an integral part of this Directors' Report.

CCC IN NUMBERS

The data relate to changes in the period from 1 February 2024 to 31 January 2025 relative to the corresponding period of the previous year.
Data calculated based on a table representing revenue from continuing operations by operating segments.

	Revenue	Contribution to the CCC Group's revenue	E-commerce contribution to sales	Number of markets	Number of stores
CCC GROUP	10,302.8	–	42%	23	1,038
CCC	4,378.3	42%	15%	–	816
HalfPrice	1,811.5	18%	–	–	152
eobuwie	2,982.6	29%	88%	–	49
MODIVO	1,048.8	10%	96%	–	–

1. BUSINESS OF THE CCC GROUP

The CCC Group (the 'CCC Group', the 'Group') is a leader of the omnichannel footwear market in Poland and Central Europe. The Group's operations are currently segmented into the following segments:

CCC DeeZee HalfPrice eobuwie MODIVO

The CCC Group operates a chain of 1,038 offline stores under the CCC, HalfPrice, eobuwie and MODIVO banners, located primarily in modern shopping centres and malls. Through its online channel the Group reaches customers via multiple e-commerce platforms in Poland and a further 20 European markets.

CCC stores offer the Group's proprietary brands (including Lasocki, Gino Rossi and Jenny Fairy), licensed brands (such as Reebok, Hunter and Juicy Couture) and a curated selection of third-party products, chiefly sports and children's footwear. The brand portfolio is complemented by third-party brands sold on the eobuwie, MODIVO and HalfPrice platforms. The CCC Group continually broadens its product range, curating assortments to meet the needs of clearly defined consumer segments for each brand.

BUSINESS PROFILE

The CCC Group is a leader of the CEE footwear market, actively expanding its product portfolio to include new categories – mainly clothes offered by the Modivo and HalfPrice business lines.

The Group focuses on Customers, offering them prime quality, fashionable products. In line with its mission, the CCC Group's main objective is 'To unlock fashion for everybody, everywhere'.

The Group's business model is based on an omnichannel platform of complementary business lines: CCC, HalfPrice, eobuwie and MODIVO. The omnichannel model is based on the overlapping of online and offline sales channels and free migration of Customers between those channels.

Sales in offline stores are generated mainly under the CCC business line, which offers licensed brands (including Reebok, Hunter and Nine West) alongside the Group's well-known proprietary brands (such as Lasocki, Jenny Fairy and Gino Rossi), and through the off-price concept HalfPrice, launched in 2021. In 2024 the offline channel accounted for 55 % of Group revenue. The Group intends to accelerate expansion in the offline segment: its strategy calls for adding around 200–250 thousand square metres of retail space per year through 2030.

At the same time, the Group continues to expand its e-commerce operations. The Group's revenue from this channel, accounting for 42% of the total, is generated through the CCC and HalfPrice online stores, as well as through the pure online platforms, i.e., the eobuwie and Modivo platforms, whose offering includes mainly third-party brands.

The principal catalyst for the Group's revenue growth over the next few years will be the rapid expansion of the off-price segment, together with continued growth in offline sales across the Group's other business lines, driven by additional retail floor space.

The Group intends to grow its business in a responsible and sustainable manner by engaging in projects that promote a low-carbon circular economy, diversity and transparency.

1.3 KEY EVENTS FROM 1 FEBRUARY 2024 TO 31 JANUARY 2025

Q1	Q2
Expansion of the high-margin licensed-brand portfolio to include Hunter.	Completion of refinancing and arrangement of PLN 1.8 billion in new funding.
Q3	**Q4**
Appointment of Dariusz Miłek as President of the Management Board of Modivo S.A. to deepen integration and capture further synergies across the CCC Group in line with its strategic objectives.	Voluntary early redemption in full of the Series 1/2018 bonds and the PFR Series A bonds, financed under the Group's syndicated credit facility – further optimising the Group's debt profile.

Find out more about developments important to the Group on the websites:
https://corporate.ccc.eu/news/aktualnosci
https://corporate.ccc.eu/raporty#pills-relacjeinwestorskie-raporty-zakladki-raporty-biezace-1-tab

CCC Group's geographical reach, with the five markets with the highest revenue from 1 February 2024 to 31 January 2025 highlighted [revenue figures in PLN million marked on the map]

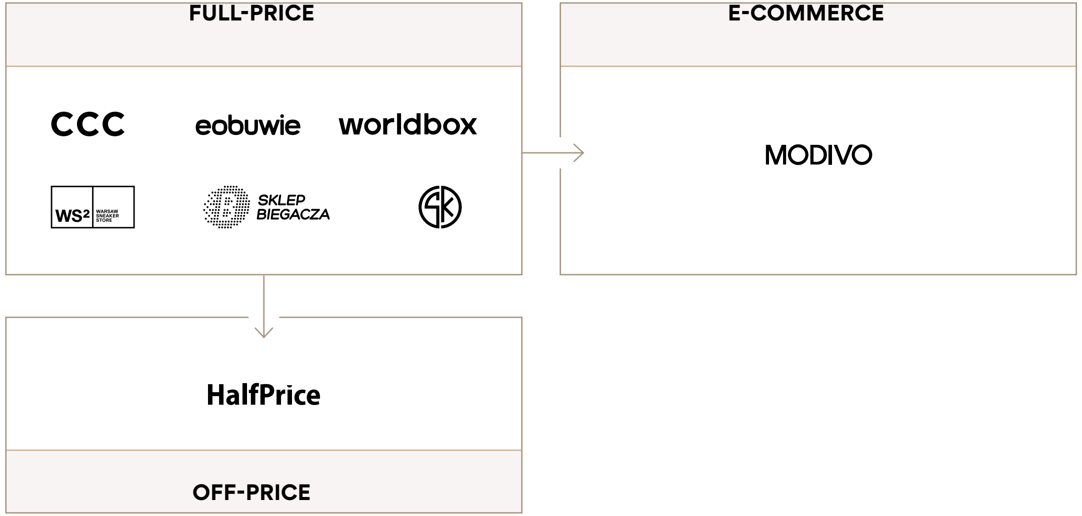
	01.02.2024-31.01.2025					
	CCC	**HalfPrice**	**eobuwie**	**MODIVO**	**DeeZee**	**Total**
Poland	2,883.1	1,307.6	1,275.1	340.0	81.6	5,887.4
Romania	352.2	88.9	313.0	134.4	0.0	888.5
Czech Republic	319.4	133.3	194.2	62.8	0.0	709.7
Hungary	267.3	54.0	118.1	27.5	0.0	466.9
Slovakia	204.0	60.8	91.0	35.7	0.0	391.5

2. CCC GROUP DEVELOPMENT STRATEGY

The CCC Group has developed a distinctive, globally unique business model built on an omnichannel platform that integrates both full-price and off-price channels. The model relies on the seamless interplay of online and offline sales, enabling customers to migrate effortlessly between the two.

The Group distinguishes a set of strong, complementary sales formats: Full-price channel – the CCC and eobuwie business lines, the franchise-operated Worldbox, and specialist stores Warsaw Sneaker Store, Sklep Biegacza and Sklep Koszykarza. Online sales – to be consolidated, in the longer term, under Modivo S.A. Off-price channel – the HalfPrice business line. A detailed description of each sales format and the associated product portfolio is provided in the section ‘CCC Group Portfolio’.

CCC Group business model



CCC Group segmentation pyramid

	Core business	Price	Segment
WS2 / SKLEP BIEGACZA	Speciality	$$$$	Top Value
PREMIUM	Apparel e-commerce	$$$	Value
Reebok	Action Sports	$$	Value
eobuwie	Footwear omnichannel	$$	Value
CCC	Family Footwear	$	Volume
worldbox	Athleisure	$	Volume
HalfPrice	Off-price	-	Value/Volume

The CCC Group’s business model is structured around product and customer segmentation: each sales format complements the others in terms of product offer, sales channel, price tier and target customer segment. This architecture enables the Group to meet the needs of every customer cohort and to manage brand positioning consistently across all channels and price points.

It also provides a scalable platform for launching new sales formats and for fully leveraging the Group’s licensing model. The development priorities for 2025–2030 have been built on this segmentation framework.

Development pillars 2025–2030
The Group's growth strategy rests on three pillars: licensed brands, expansion of retail floor space, and a strong e-commerce business.

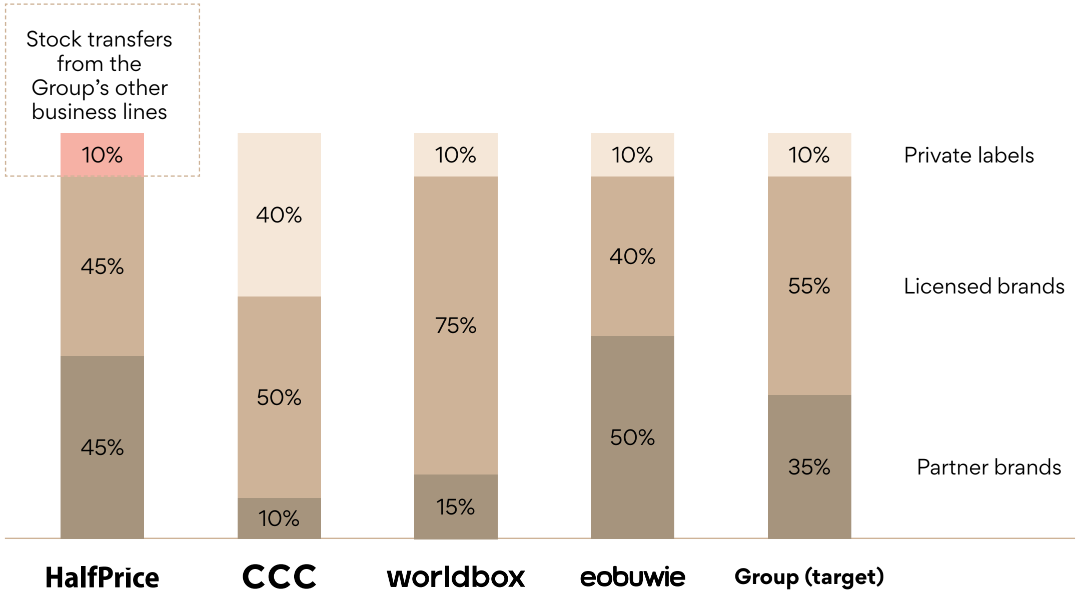
1. Licensed brands
Since 2023 – when the first licensing agreements were signed with the owner of Reebok – the Group has been steadily adding new brands under the licensed-brand model. A detailed list of licensed brands offered by the Group is provided in the section 'CCC Group Portfolio'. A higher share of licensed brands in the sales mix supports gross-margin expansion by eliminating a range of costs, including intermediary charges. Margins on licensed products are broadly in line with those on own-brand merchandise, but – on comparable items – licensed products command higher average selling prices. Because licensed brands enjoy far wider recognition than the Group's proprietary brands, their presence increases customer interest in the Group's offer, particularly in international markets, lifting store traffic, conversion rates and, ultimately, like-for-like sales.

At present, licensed brands are offered mainly through the CCC business line, but the Management Board intends to roll them out across all of the Group's sales formats. The long-term target is for licensed brands to account for up to 55 % of Group sales.

Beyond increasing the proportion of licensed brands in its sales mix, the Group intends to keep expanding the number of those brands. Each addition is preceded by rigorous analysis to ensure the new brand meets customer needs and complements the existing portfolio. Licensed brands will be introduced selectively across the Group's sales formats: some will be available exclusively in a single format, while others will appear in several – or all – formats. Even where a brand spans multiple formats, strict segmentation principles will apply: the products will differ in features such as build quality and materials, reflecting the price tier and target customer of each format.

The Group also plans to leverage its access to licensed brands – and the relationships it has built with licensors – to build market share in new product categories, with apparel as the primary focus. To this end a new Worldbox sales format has been launched, offering mainly licensed-brand apparel.

Target share of licensed products in CCC Group sales



Given the high consumer recognition of licensed brands – which improves the scalability of the business – and the additional control over brand messaging provided by segmentation, expanding the licensed-product range is a natural path for further growth and is expected to make a significant contribution to the Group's profitability.

2. Expansion of retail floor space

The growing share of high-margin licensed products, combined with the resulting scalability of the business and the opportunity to launch new sales formats, underpins the Group's decision to accelerate the expansion of its retail footprint. This decision is further supported by the Group's strong negotiating position on lease terms – securing prime locations in shopping centres and retail parks, with a high proportion of turnover-based rents – and by the attractive profitability generated in the offline channel. The Group sees potential to almost triple its retail floor space by 2030, from approximately 850 thousand square metres in 2024 to about 2,350 thousand square metres.

The main contributor to floor-space growth will be the HalfPrice business line. The Group plans to open around 350 HalfPrice stores, adding about 800 thousand square metres of selling area by 2030. These targets relate to expansion in Central and Eastern Europe. The Group also views Southern Europe – initially Spain and Italy, and subsequently Portugal and Greece – as attractive growth markets. To date, two HalfPrice stores are operating in the region, both in Spain.

The enhanced appeal of CCC's range – thanks to the partial replacement of own-brand lines with widely recognised licensed brands – justifies further expansion of the store chain. Additionally, the growing number of newly opened retail parks in Poland and across the CEE region allows the Group to increase its presence in smaller towns. Overall, the Group plans to open around 400 new CCC stores by the end of 2030.

Eobuwie offline stores have adopted a new format from 2025 that features physical product displays. The curated offer in these new stores will focus on the best-selling, most popular and highest-margin, fast-turn brands. The Group plans to open around 350 stores in this format by 2030, and the existing eobuwie chain will be remodelled and adjusted to the same concept. This initiative is one of the pillars of the Modivo Group's profitability recovery plan. In 2024, the CCC Group acquired a 10% interest in MKRI Sp. z o.o., operator of the Kaes chain, which has almost 150 outlets across Poland, mainly in smaller towns. Kaes stores sell apparel from well-known global brands. Leveraging the CCC Group's access to licensed apparel and Kaes' retail know-how, the Group has decided to launch a new sales format – Worldbox – which will stock primarily licensed-brand apparel. Operations in Poland will be run under a franchise model, with MKRI acting as franchisee and managing the stores. The outlets currently trading under the Kaes business line will be converted progressively to Worldbox stores. Locations outside Poland will be operated directly by the CCC Group. The aim is to expand the Worldbox chain to nearly 1,400 stores in Poland and the CEE region by the end of 2030. The chain will benefit from intra-group synergies such as joint purchasing of collections and collective negotiation of store leases. Should the concept prove successful, the Group may increase its equity interest in MKRI – subject to obtaining the necessary regulatory approvals.

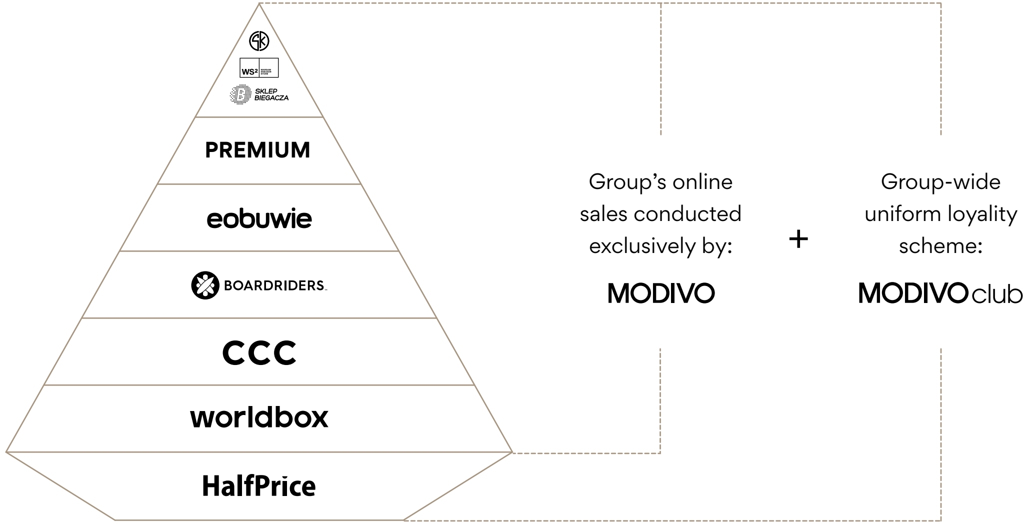
The CCC Group also plans to open up to 100 Reebok monobrand flagship stores in Poland and the wider region, with the primary objective of building consumer awareness of the Reebok brand.

Potential for expansion of CCC Group retail floor space

	STATUS	CURRENT # STORES	POTENTIAL # STROES	AVERAGE STORE AREA [M²]
HalfPrice	already existing	150	500	2,300
CCC	already existing	800	1,200	700
eobuwie	new store concept	50	200	450
worldbox	oppourtunity	150	1,200	700
Reebok	oppourtunity	0	100	400

At the centre of the new approach is Modivo Club, a unified loyalty programme spanning all of the Group's sales formats. Although the Group counts nearly 21 million customers, they are currently distributed across individual business lines. Unifying the customer base will facilitate cross-selling between formats, increase share of wallet and lift annual margin per customer, while reducing paid-traffic costs.

New operating model for Modivo



3. Strong e-commerce business

The Group is pursuing a series of initiatives to restore the profitability of its e-commerce operations. The revised approach calls for full consolidation of online activity under the Modivo business line – all of the Group's online sales will be channelled through Modivo. Modivo will deliver logistics, photography and check-out services for the Group's entire e-commerce operation, becoming the profit centre for the online business.

The product portfolio is being continuously optimised: unprofitable brands have been delisted and terms with other suppliers renegotiated. Following a review of Modivo's operations, the Group implemented a number of cost-saving measures: it discontinued certain customer-facing services (such as Reserve & Collect), closed the distribution centre in Romania and streamlined logistics processes.

Management believes that these initiatives – reinforced by a higher share of licensed products in the Modivo Group range and the expansion of the eobuwie offline store chain – will position Modivo to become the most profitable e-commerce business globally.

Financial ambitions

The CCC Group's ambition, under its development strategy, is to exceed PLN 25 billion in revenue by 2030. Revenue growth will be driven both by an annual expansion of roughly 250 thousand square metres of retail space and by higher like-for-like sales, supported by a rising share of well-known licensed brands across every sales format.

The Group aims to reach an EBITDA margin of 20 % in 2025 and to sustain that level in subsequent years. Improving profitability will be driven chiefly by the Modivo Group: the Company expects Modivo's EBITDA margin to rise from 7% in 2024 to 20% in 2027. This improvement will be enabled by a higher share of licensed products, expansion of the offline store chain, ongoing cost optimisation and the capture of synergies within the CCC Group.

CCC Group financial ambitions, 2025-2030

	2024	Ambition 2025	Ambition 2026	Ambition 2027	Ambition 2030
Revenue [PLN bn]	10.5	12+	14+	17+	25+
EBITDA [PLN bn]	1.7	2.4	2.8	3.4	5.0
EBITDA margin [%]	16	20	20	20	20
Retail space [thousand m^2]	850	1,100	1,350	1,600	2,350

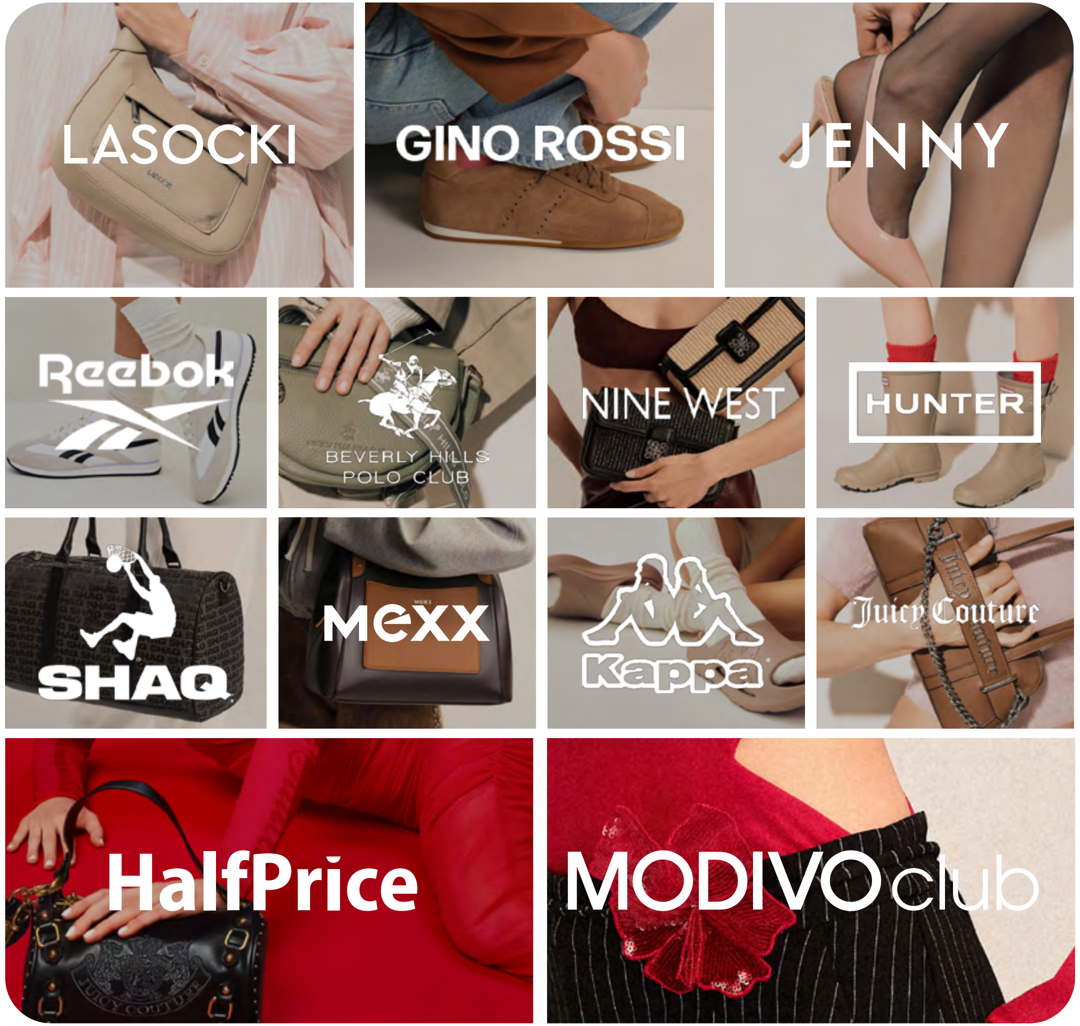
3. CCC GROUP PORTFOLIO

The CCC Group's product offerings cater to the needs of a broad customer base. The CCC business line is primarily focused on delivering high-quality, value-for-money products as well as mainstream own and licenced brands. Eobuwie and Modivo offer customers footwear, apparel and accessories from well-known premium, casual, sport and street-style brands. The portfolio is complemented by HalfPrice, which operates under an off-price model, providing clothing and footwear from renowned brands, along with other products, at attractive prices. In line with its development strategy, the Group has launched the Worldbox sales format, focused primarily on licensed-brand apparel. The Group has also taken control of the SklepBiegacza, Warsaw Sneaker Store and SKstore brands, which offer specialist premium-segment footwear.

The CCC Group's business model is built on segmentation: it is distinguished by strong, complementary sales formats that overlap in product offer, sales channel and price tier.

This architecture enables the Group to meet the needs of every customer cohort and to manage brand positioning consistently across all channels and price points. It also provides a platform to leverage the licensing model fully and makes the business easily scalable, providing headroom to roll out additional sales formats.

The CCC business line carries a mix of well-established proprietary brands in local markets – such as Lasocki, Jenny, Badura, Gino Rossi and Sprandi – and globally recognised products offered under trademark-licensing arrangements, including Reebok, Hunter and Nine West. The range is rounded out by third-party brands such as Adidas, Puma and New Balance; for the youngest customers the offering includes footwear featuring popular Disney characters. The portfolio is structured so that each element meets demand from distinct customer groups, differentiated by, among other factors, fashion preferences, age and disposable income.



The CCC Group's range is complemented with eobuwie and Modivo products. Revenue generated by the two channels is mostly derived from sales of third-party brands, i.e. brands supplied by footwear and clothing manufacturers that are well recognised by consumers. The Modivo Group has partnered with over a thousand brands globally.

Selected brands available from the Modivo Group

AUTRY ACTION SHOES	adidas	VANS "OFF THE WALL"	Champion	ALPHA INDUSTRIES	Calvin Klein
SALEWA	THE NORTH FACE	Etam	PREMIATA	TOMMY HILFIGER	ellesse
RAINS	ROTATE		new balance	AERONAUTICA MILITARE	SALOMON
Reebok	PUMA	Levi's	JOOP!	A|X ARMANI EXCHANGE	NAPAPIJRI
KARL KARL LAGERFELD	CMP	VERSACE JEANS COUTURE	SKECHERS	Dr. Martens AirWair	CONVERSE
GANT	Bomboogie	GEOX	PATRIZIA PEPE	BIRKENSTOCK	KURT GEIGER
MANGO	HH HellyHansen	HETREGÓ	BOSS	POLO RALPH LAUREN	GUESS

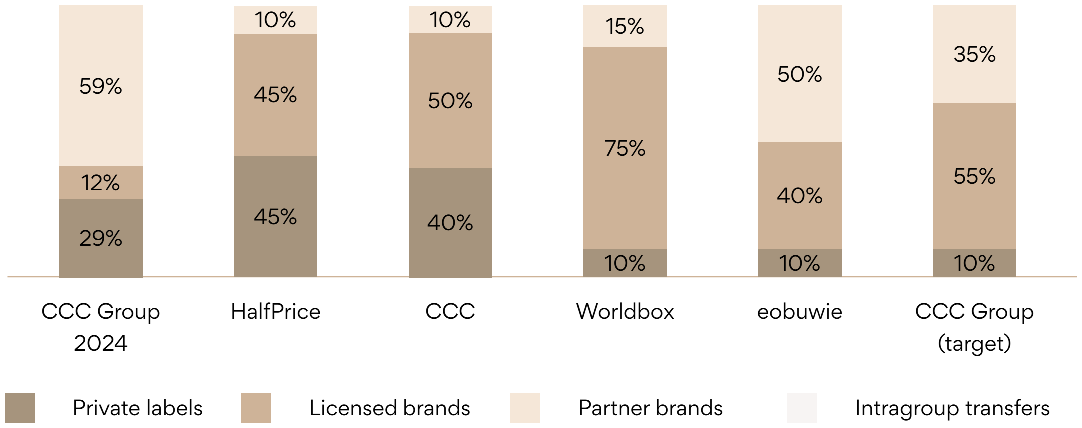
The CCC Group's portfolio is complemented by HalfPrice, a modern store concept in the off-price segment, offering a wide variety of popular brands at attractive prices. Products sold at HalfPrice offline outlets are tailored to the needs of customers choosing quality and looking for branded products sold at reduced prices. Several times a week, new products are added to the existing range, allowing consumers to find real bargains. The product portfolio includes, among other things, clothing, footwear, accessories, cosmetics, toys and home furnishings and accessories.

In 2023, the CCC Group entered into a brand-licensing partnership for Reebok with Authentic Brands Group, one of the world's largest licensors. The partnership allows the CCC Group to distribute a broad range of Reebok products across its sales channels in every market in which it operates. The Group also has the right to operate monobrand stores, shop-in-shop kiosks, and outlets for the Reebok brand. As a result, the CCC Group has joined a select group of companies that hold a trademark-licensing agreement for the Reebok brand in Europe. The partnership also paves the way for wider cooperation and the addition of other labels from the Authentic Brands Group portfolio. The CCC Group has concluded further licensing arrangements with other partners, including the owners of Kappa, G-Star, Mexx and Beverly Hills Polo Club. In total, the Group has signed licensing agreements covering more than 20 brands and continues to pursue additional globally recognised labels for its offer.

Key licensed brands in the CCC Group portfolio

BRANDS OFFERED BY CCC BY 2025	BRANDS OFFERED FROM SS25+
Reebok, HUNTER, MEXX	BILLABONG, QUIKSILVER, ROXY
BEVERLY HILLS POLO CLUB, Kappa, SHAQ	Juicy Couture, Champion, DC
NINE WEST	G-STAR RAW, NAUTICA, SPYDER

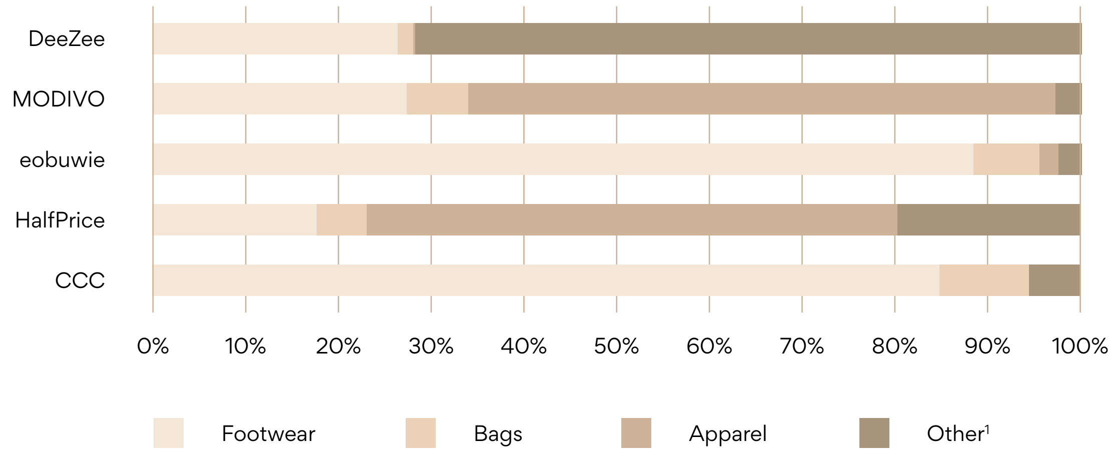
Current and target share of each brand type in the CCC Group sales mix



Recognising that a higher share of licensed brands enhances gross margin and increases customer interest – by offering well-known and popular labels at attractive prices – the Management Board has decided to introduce licensed brands across every business line in the Group. Building on the relationships established with licensors and access to multiple product categories under licence, the Group has also launched a new sales format, Worldbox. The format will stock mainly apparel and accessories from licensed brands, with only a small proportion of proprietary and partner products.

Sales mix in 2024

The product mix across the CCC Group and each of its business lines in 2024 was broadly unchanged from the prior year. Consistent with the Group's strategy, the revenue share of the Footwear category has declined, while the Clothing and Other categories have gained ground.



1 'Other' includes primarily (by value): shoe care products, insoles, belts, wallets, socks, jewellery and accessories, homewares and beauty products.

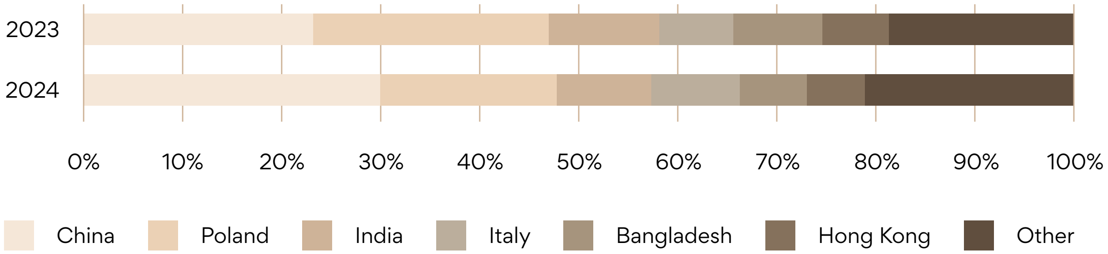
4. BUSINESS MODEL

4.1 SUPPLIERS

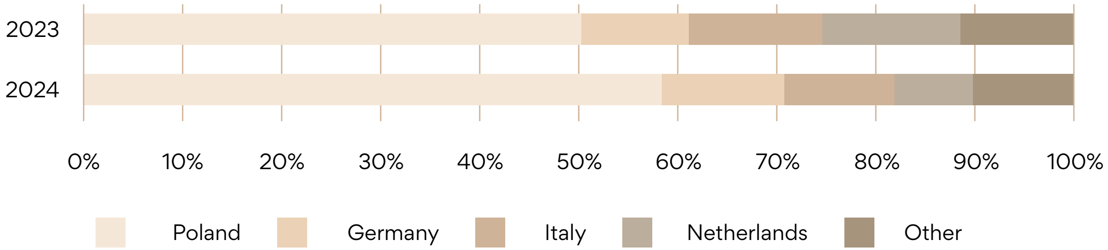
The CCC Group has a diversified supplier base. The CCC business line procures supplies primarily from Asia (China, India, Bangladesh), while the Modivo Group's suppliers are mostly based in Europe. A significant portion of supplies also comes from Poland.

CCC.eu Sp. z o.o. is the supplier of goods for the CCC, HalfPrice and DeeZee chains. The company sources goods from domestic and foreign suppliers, With a significant fraction of this merchandise coming from Asia, in particular China (26%), India (8%), Bangladesh (6%), and Hong Kong (5%).

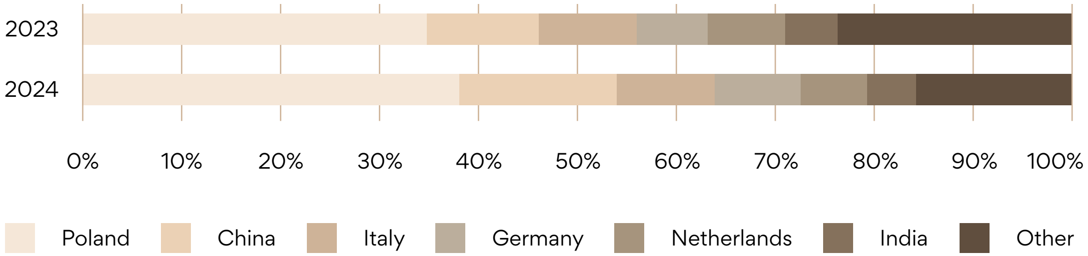
Breakdown of CCC's supplier base by geography



Breakdown of Modivo Group's supplier base by geography



Breakdown of CCC Group's supplier base by geography



The Modivo Group procures merchandise for the eobuwie and Modivo online platforms and offline stores of the same names through its parent Modivo S.A. In 2024, purchases made by Modivo accounted for nearly 50% of the CCC Group's total procurement of merchandise. Supplies to the Modivo Group are almost exclusively European.

In the 'Other' category, purchases in any single country did not exceed 5% of the CCC Group's total purchases.

The supply chain is described in the section 'Sustainability reporting'.

4.2 LOGISTICS

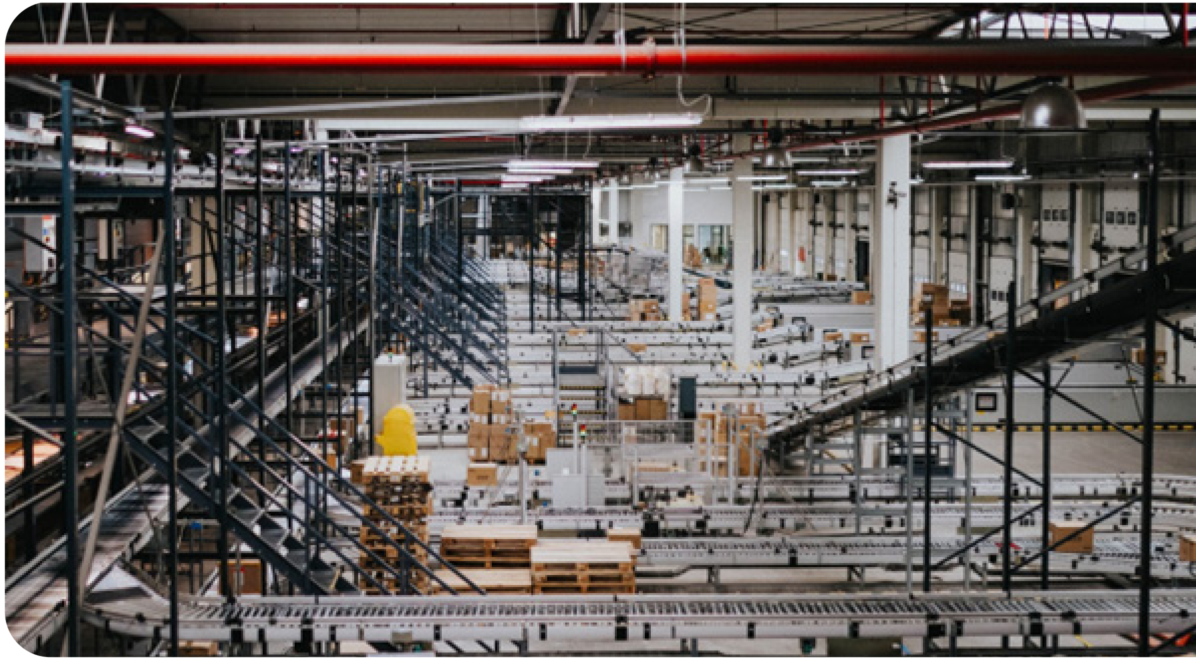
For CCC Group logistics, 2024 was a year of rapid transformation aimed at raising operational efficiency and aligning infrastructure with rising market demands. As part of the Group's long-term logistics strategy, key investment decisions were taken, covering both the modernisation of existing facilities and expansion into new locations. The takeover of logistics operations for the Boardriders and Worldbox chains enabled the seamless integration of new processes into the Group's logistics ecosystem. At the same time, the Group launched a project to build a new distribution centre for the HalfPrice chain – another step towards optimising the supply chain, elevating customer-service standards and lowering the unit cost of logistics in the off-price segment.

CCC Group logistics centres
Polkowice Logistics Centre (LSSE)
The Polkowice Logistics Centre remains the Group's primary distribution hub for CCC and HalfPrice offline stores. The facilities, with a total area of about 120 thousand square metres, can hold roughly 22 million pairs of footwear and have a daily outbound capacity of nearly 800 thousand pairs of shoes and 180 thousand HalfPrice items. The Polkowice hub focuses on supplying offline stores with footwear, bags and accessories.

Its core asset is an automated sorter capable of handling around 50 thousand cartons (approximately 0.6 million pairs of shoes) per day.

All buildings are linked by automated conveyors, including a fully automated mini-load high-bay warehouse covering 23 thousand square metres. The automated warehouse can accommodate up to 5 million pairs of shoes, or more than 500 thousand cartons of various sizes. Forty percent of the investment was financed with EU funds under the Innovative Economy programme.

Continual improvements in process quality, efficiency and automation are designed to support future growth and provide the foundation for further development of the Group's logistics platform.



Inbound and outbound zone – MiniLoad warehouse

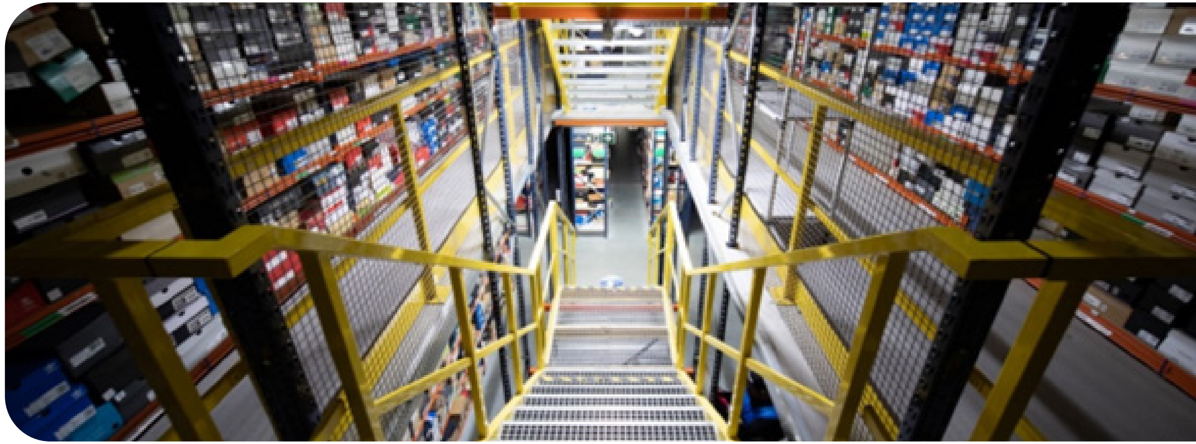
In the first half of 2021 the Group completed an investment to adapt one of the warehouses in Polkowice to the process requirements of the new HalfPrice concept. The 20 thousand square-metre facility was upgraded again in 2024, with new technical infrastructure and equipment. Additional workstations were installed for store-dispatch preparation, and internal logistics processes were streamlined, lifting warehouse efficiency by almost 70% year on year. The warehouse can now ship 180 thousand units per day, efficiently supplying the Group's fast-growing HalfPrice chain.

E-Commerce Logistics Centre in Zielona Góra
The Zielona Góra fulfilment centre, which supports the Group's e-commerce operations, plays an increasingly pivotal role in the Group's logistics strategy. With 49 thousand square metres of space, it can store up to 8.4 million items and has a daily fulfilment capacity of 165 thousand orders.

Built in 2016, Modivo S.A.'s logistics centre in the Lubuski Industrial Park, Zielona Góra, is the Group's first fulfilment centre dedicated exclusively to e-commerce. In December 2019, the Group commissioned a facility of almost 30 thousand square metres; goods receiving and automation installation began that same year, and outbound processing was launched in the first quarter of 2020.

In the first half of 2020, work on a 15 thousand m^2 extension of the New Logistics Centre began. The new building, designated K3, received its occupancy permit in January 2021.

The Management Board of Modivo S.A. also decided to expand the K3 warehouse building by adding a further 22,5 thousand square metres of floor area. The expansion project was commissioned in late February 2023, with the work related to the automation of the inbound zone completed in December 2023. The automation improved the efficiency of the goods receipt process by more than 63%. The measures already taken increased the throughput capacity of the New Distribution Centre in Zielona Góra and prepared it for peak-sales periods.



E-Commerce Logistics Centre in Zielona Góra

Wola Bykowska Logistics Centre
In mid-2022, the Group signed an agreement under which InPost – Poland's largest logistics operator – provides fulfilment services for products sold chiefly under the Modivo business line.

Outbound shipments from the facility in Wola Bykowska began in February 2023. A key advantage of this warehouse is its location immediately adjacent to InPost's main sorting centre, allowing the Group to extend the final order-cut-off time while still ensuring next-business-day delivery – a level of service currently unmatched by competitors.

The Wola Bykowska site offers 42 thousand square metres of storage, accommodating up to 3 million items on racking, with an estimated outbound capacity of 60 thousand items per day.

The centre focuses on distributing clothing to end-customers in the Group's e-commerce channels.

Expansion and new logistics operations

Launch of logistics for the Boardriders chain
In 2024, the CCC Group took over logistics operations for the Boardriders offline store chain. This required a rapid adaptation of the Polkowice Logistics Centre to the specific handling needs of sports and outdoor products and to ensure process synergies with the Group's wider supply chain. The transition was executed efficiently, enabling seamless distribution to both stores and e-commerce customers.

Logistics start-up for Worldbox
At the end of 2024 the Group opened a warehouse in Gdańsk that will serve as the main operational hub for the new Worldbox store chain. The Gdańsk facility will also serve as the CCC Group's logistics centre specialising in clothing distribution. In 2025 the Group plans to align and integrate logistics processes at the site, ensuring the smooth execution of its expansion plans and supporting the planned opening of Worldbox chain stores.

New investments and development

Construction of HalfPrice automated logistics centre
One of the Group's flagship initiatives in 2024 was the launch of a new, purpose-built logistics centre for the HalfPrice banner. Detailed building designs and a full technology blueprint were secured during the year, paving the way for a state-of-the-art facility that will come on stream in 2026 as the primary distribution hub for the brand.

The project will deliver a modern, fully automated supply-chain complex designed to manage every stage of inbound, processing and outbound flows for HalfPrice stores across Poland and wider Europe. The investment is intended to support the chain's ongoing expansion and to handle the increasing order volume efficiently by applying advanced automation to the product-preparation processes prior to despatch to stores.

The facility will deploy advanced robotics and control systems to automate inbound, storage and outbound flows. The storage function will centre on an automated high-bay warehouse, purpose-built to hold palletised inventory and release it swiftly on demand. Totes and pallets will travel along automated conveyor runs and vertical-lift units, minimising manual intervention and improving operational efficiency, processing speed and employee safety.

At the heart of the centre, a robot-enabled sorter – equipped with laser sensing and data-driven software – will assemble store-specific outbound totes, enabling high-volume order processing. Automated sorting will allow large-scale orders to be processed swiftly and accurately.

The new HalfPrice logistics centre is being engineered for energy efficiency: extensive robotics, end-to-end process automation, reduced manual intervention and automated transport systems are expected to lower operating costs and boost overall productivity. An on-site photovoltaic array is planned to meet part of the facility's power requirement with renewable energy.

The chosen technologies are inherently scalable, enabling the centre to flex with growing demand across the HalfPrice chain without material changes to its infrastructure. By handling substantially higher order volumes with the same labour footprint, the automation is expected to enhance the project's return on investment.

4.3 DISTRIBUTION

The CCC Group has a variety of overlapping distribution channels comprising a single well-integrated omnichannel model. It operates 1038 offline stores across 20 countries under the CCC, eobuwie and Modivo brands, and is also expanding its off-price channel through the HalfPrice chain.

Availability of CCC Group products and services by geography
Outside Poland, the Group operates in Central and Eastern Europe, Western Europe, and the Baltic States. The Group's showrooms operate in large shopping centres or at attractive high-street locations.

chain	country	31 Jan 2025		31 Jan 2024	
		m²	number	m²	number
CCC	Poland	293,843	467	279,641	442
	Romania	46,337	73	46,155	73
	Czech Republic	45,843	75	47,311	77
	Hungary	43,531	63	45,602	65
	Slovakia	30,068	47	30,584	46
	Croatia	18,219	24	18,125	24
	Bulgaria	12,324	19	13,528	21
	Slovenia	9,697	14	9,697	14
	Ukraine	8,298	13	9,788	15
	Serbia	7,004	8	7,004	8
	Estonia	3,283	4	2,948	3
	Latvia	3,059	5	4,192	6
	Lithuania	2,668	4	1,481	2
	Total	**524,174**	**816**	**516,056**	**796**
HalfPrice	Poland	203,667	109	169,433	95
	Czech Republic	21,116	9	17,741	7
	Romania	15,020	8	9,661	5
	Slovakia	12,944	7	9,346	5
	Hungary	9,845	4	4,135	2
	Ukraine	8,109	4	1,876	1
	Austria	4,921	2	6,208	3
	Slovenia	4,752	3	4,752	3
	Latvia	3,534	2	1,580	1
	Spain	2,777	1	0	0
	Lithuania	1,986	1	0	0
	Croatia	1,955	1	1,955	1
	Bulgaria	1,942	1	0	0
	Total	**292,568**	**152**	**226,687**	**123**
Modivo		31,812	49	36,528	52
Boardriders		2,711	12	0	0
Total own stores		**851,265**	**1,029**	**779,270**	**971**
Worldbox		2,258	6	0	0
CCC FRANCHISE		2,698	3	8,094	8
Total CCC Group		**856,221**	**1,038**	**787,364**	**979**

5. FACTORS AND EVENTS WITH BEARING ON THE PERFORMANCE OF THE CCC GROUP

5.1 MARKET ENVIRONMENT AND COMPETITION IN OUR KEY REGIONS

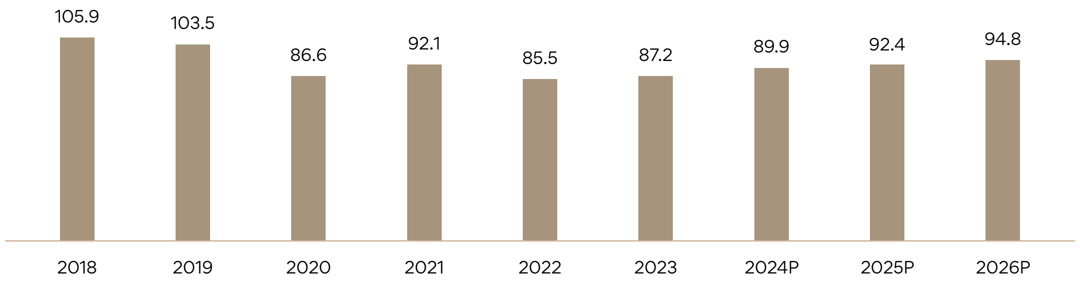
The main exogenous factors affecting the Group's business are the macroeconomic environment, industry outlook, and the competitive environment in the Group's key operating regions.

According to Statista forecasts, the European footwear market will grow at a CAGR of 2.8% (CAGR 2023–2026). The CCC Group's main sales market is the clothing and footwear market of Central and Eastern Europe (CEE).

Statista analysts expect unit footwear prices to grow at a CAGR of ca. 3% in 2023–2026. The strongest growth rates are expected for leather and textile footwear.

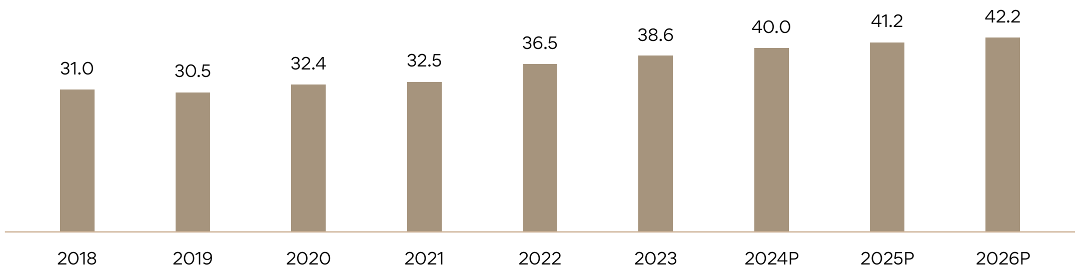
In 2026, the value of the European clothing market will be around USD 508.5 billion, implying a CAGR of nearly 2.3% for 2023–2026, according to Statista.

Value of the european footwear market [USD billion]
CAGR '23-'26 2.8%



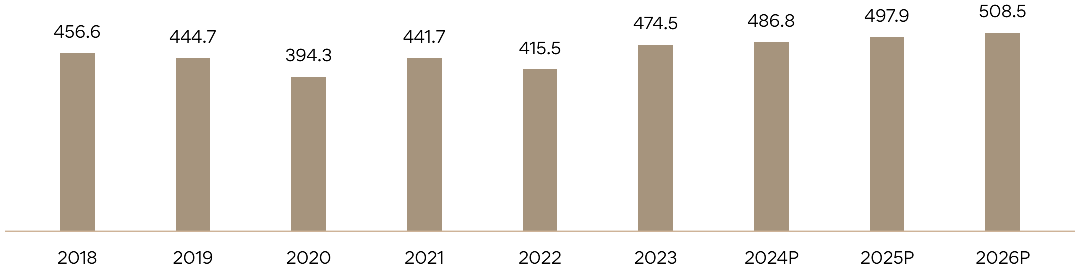
Source: Statista

Average unit footwear price - Europe [USD]
CAGR '23-'26 3.0%



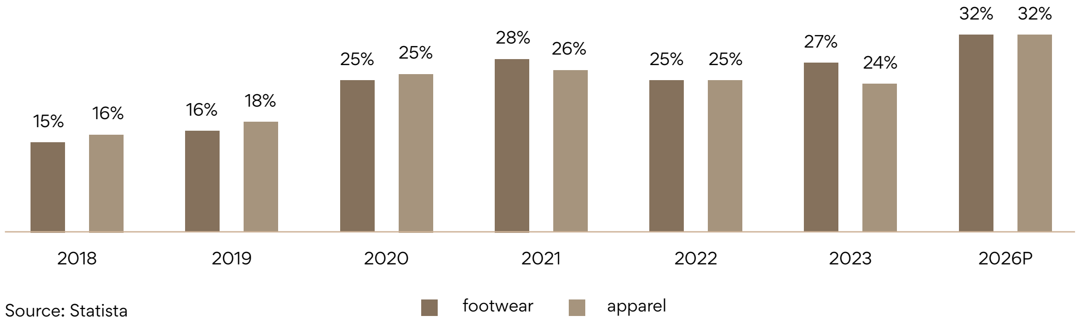
Source: Statista

Value of the european clothing market [USD billion]
CAGR ‘23-’26 2.3%



Source: Statista

Share of online in total sales



Source: Statista

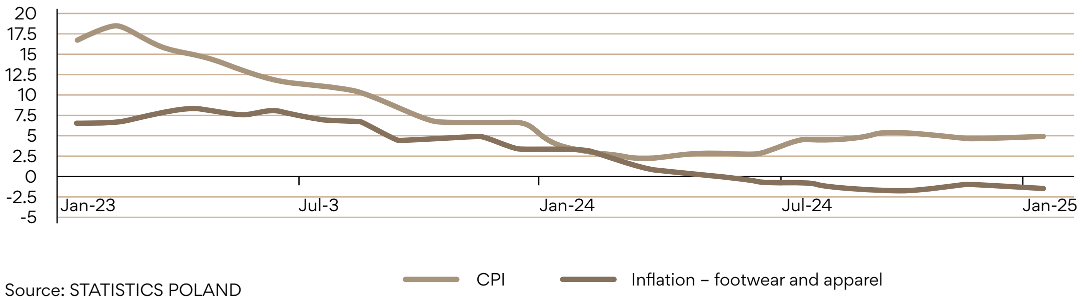
Statista analysts expect e-commerce to further gain in prominence as a sales channel for footwear and clothing. According to their forecasts, in 2026 the share of online in total revenue generated by footwear and clothes retailers will reach approximately 32%. This means an increase of approximately 5 p.p. and 8 p.p. in the footwear and clothing segments, respectively, relative to 2023.

Changes in exchange rates
Part of the CCC Group's transactions are denominated in foreign currencies. The USD and EUR exchange rates have an impact on the structure of revenue and costs. As the Group imports merchandise whose purchase prices are mainly denominated in USD, and also sells finished goods on foreign markets where selling prices are denominated in EUR, the Group is exposed to currency risk. Additionally, the Group extends loans denominated in foreign currencies.

period (USD/PLN)	high	low	end of period	mid
1 Feb 2024–31 Jan 2025	4.1904	3.8117	4.0576	3.9890
1 Feb 2023–31 Jan 2024	4.4888	3.8990	4.0135	4.1544

period (EUR/PLN)	high	low	end of period	mid
1 Feb 2024–31 Jan 2025	4.3662	4.2039	4.2130	4.2933
1 Feb 2023–31 Jan 2024	4.7895	4.3053	4.3434	4.4979

Inflation in poland [%]



Source: STATISTICS POLAND

5.2 MACROECONOMIC DEVELOPMENT IN POLAND AND CENTRAL AND EASTERN EUROPE

The CCC Group operates mainly on the markets of Central and Eastern Europe, with a clear dominance of the Polish market. As a result of the location of the Group's sales channels in this region, the condition of the CEE economies has a significant impact on its product sales.

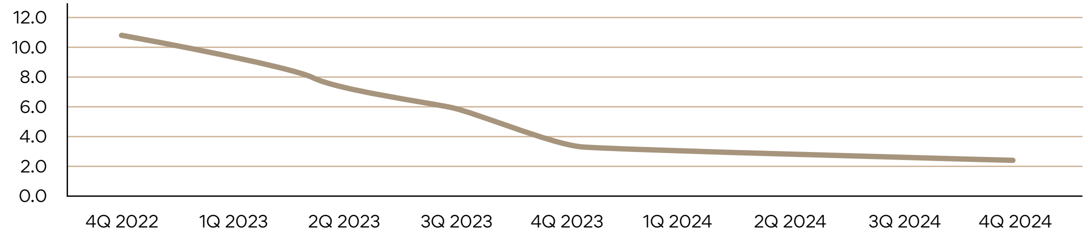
The main factors that influenced the financial results in the reporting period were:

1. change in disposable income of consumers, change in propensity for consumption, change of shopping preferences

Inflation was rising fast over the past months, peaking in February. Currently, we are seeing the process of disinflation.

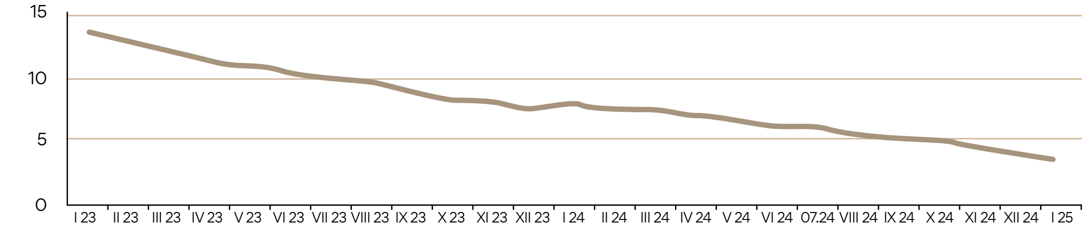
Growing inflation changes the distribution of disposable income of consumers and consequently affects their shopping preferences. Customers tend to choose cheaper products and show higher price sensitivity. The Group makes every effort to ensure that the product offering is best tailored to customers' needs.

Inflation in the european union (HICP) [%]

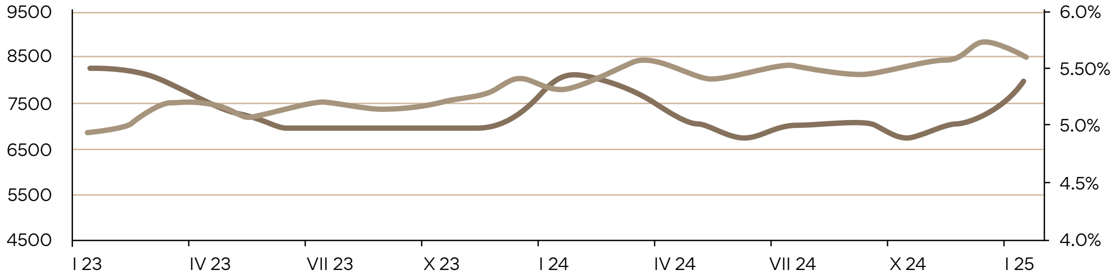


Source: EC

Increase in assembly and construction prices [%]



Unemployment rate and wage growth [%]



Source: STATISTICS POLAND, NATIONAL BANK OF POLAND

Average wage Unemployment rate

Although inflation has already passed its peak across the European Union, It remains at an elevated level. According to European Commission data, the HICP inflation rate was approximately 2.5% for all member states in the fourth quarter of 2024.

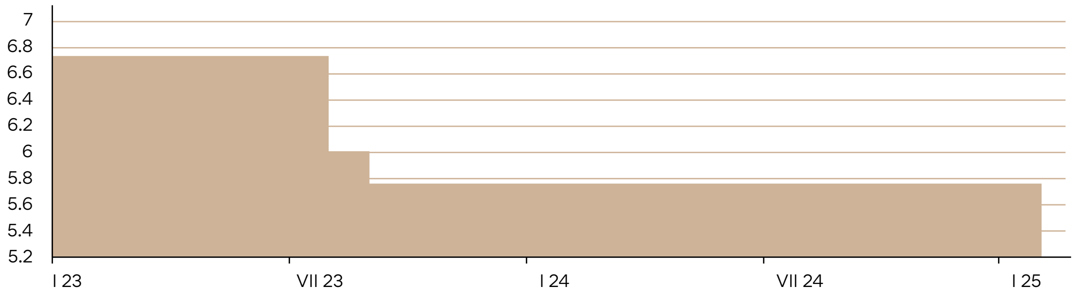
2. cost pressures

The inflation's impact is also seen on the cost side. Since 2021, wages have been rising rapidly while unemployment remained relatively low. Such a situation leads to wage pressures.

Since the second half of 2021, the prices of construction and assembly output have been growing rapidly, which mainly affected the costs and expenditure on the expansion of the offline sales chain. The growth in prices of construction and assembly output has been slightly decelerating since the end of 2022. The CCC Group takes numerous measures to mitigate the inflationary cost increase.

3. interest rate development

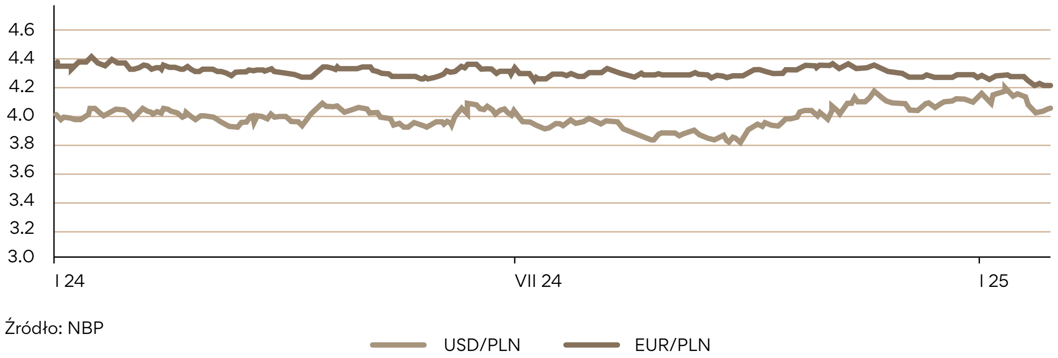
Reference rate in Poland [%]



Źródło: NBP

4. foreign exchange

EUR/PLN and USD/PLN exchange rates [PLN]



Źródło: NBP

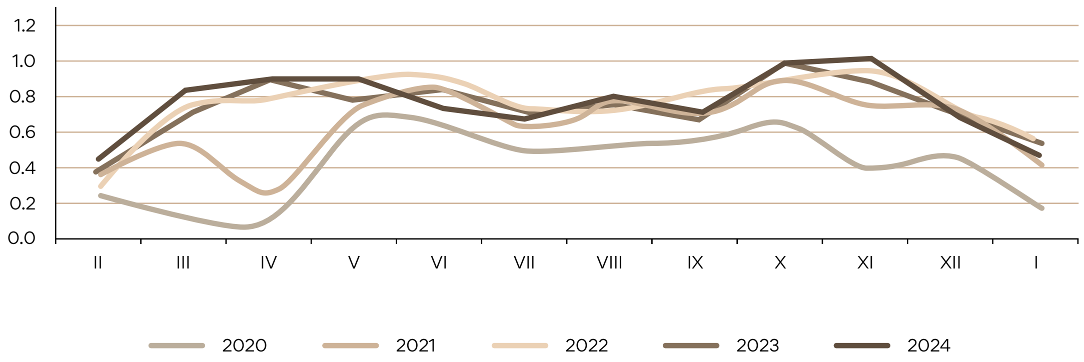
Due to the strong growth of inflation in Poland, in October 2021 the Monetary Policy Council of the National Bank of Poland embarked on a series of reference rate rises. In September 2022, the reference rate was increased to 6.75%. An interest rate-cutting cycle commenced in September 2023, With the reference rate currently at 5.75%. Interest rate hikes lead to higher debt service costs for the Group.

Over the course of 2023, the Polish zloty strengthened gradually against the principal foreign currencies. In 2024, its exchange rate remained broadly flat. A depreciation or appreciation of the złoty has an impact on gross margin (USD, EUR) and rental costs (EUR). The Group mitigates the impact of changes in foreign exchange rates on its performance by actively adjusting its pricing and discount policies. It also seeks to enter into contracts providing for flexible terms of lease of retail space, and some of its revenue is generated in the euro.

5.3 SEASONALITY

Weather and seasonality have a significant effect on the distribution of revenue during the financial year (with peak demand in spring and autumn). Disruptive weather conditions can result in customers postponing purchasing decisions or in a shortened peak sales season.

Seasonality of revenue for CCC chain in Poland in 2020–2024



6. ANALYSIS OF SELECTED FINANCIAL AND OPERATING DATA OF THE CCC GROUP

6.1 CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Revenue, cost of sales and gross profit
How we define the individual components of the result:

Revenue includes revenue from sales of merchandise, products and services in the ordinary course of business. The segment revenue data presented in the tables below presents revenue from sales to external customers – intra-group sales were eliminated and consolidation adjustments were made so that the revenue presented below is the same as revenue disclosed in the consolidated financial statements.

The Group recognises the following items within **cost of sales**: the cost of merchandise sold; the cost of packaging sold; provisions for product claims; inventory write-downs; inventory variances; and licence fees for the right to sell products under a specific trademark where the licence agreement is short-term or the total licence charges over the contract term cannot be reliably determined.

Gross profit on sales is calculated as the difference between revenue and cost of sales, and gross profit margin as the ratio of gross profit to revenue from sales to external customers.

Segment profit EBITDA is calculated as gross profit less costs of retail outlets and other selling expenses, administrative expenses and other expenses, plus other income, and (recognition) / reversal of loss allowances, adjusted for depreciation and amortisation. EBITDA is not a defined measure under IFRS, and therefore the method of calculating EBITDA may vary among entities.

In the analysis we also use sales of like-for-like stores (the definition of this measure is given in the respective tables).

In the reporting period, revenue was PLN 10,302.8 million, having increased by PLN 862.5 million (+9.1%) year on year. The rapidly expanding HalfPrice segment was the main driver of the Group's revenue growth, contributing an additional PLN 393.5 million (+27.8 %), while the CCC segment also added positively, up PLN 378.2 million (+9.5 %). Revenue in the eobuwie segment increased by PLN 141.7 million (+5 %), while Modivo saw a decline by PLN 42.2 million (-3.9 %) and DeeZee by PLN 8.7 million (-9.6 %).

Revenue

Revenue[1]						
	1 Nov 2024–31 Jan 2025	**1 Nov 2023–31 Jan 2024**	**Change [%]**	**1 Feb 2024–31 Jan 2025**	**1 Feb 2023–31 Jan 2024**	**Change [%]**
	unaudited, unreviewed	**unaudited, unreviewed**		**audited**	**audited**	
CCC	1,118.3	1,051.3	6.4%	4,378.3	4,000.1	9.5%
HalfPrice	563.0	436.0	29.1%	1,811.5	1,418.0	27.8%
eobuwie	666.0	695.0	-4.2%	2,982.6	2,840.9	5.0%
MODIVO	315.3	316.7	-0.4%	1,048.8	1,091.0	-3.9%
DeeZee	18.8	22.3	-15.7%	81.6	90.3	-9.6%
Total	**2,681.4**	**2,521.3**	**6.3%**	**10,302.8**	**9,440.3**	**9.1%**

Revenue[1]						
	1 Nov 2024–31 Jan 2025	**1 Nov 2023–31 Jan 2024**	**Change [%]**	**1 Feb 2024–31 Jan 2025**	**1 Feb 2023–31 Jan 2024**	**Change [%]**
	unaudited, unreviewed	**unaudited, unreviewed**		**audited**	**audited**	
Poland	1,487.0	1,332.1	11.6%	5,887.4	5,131.7	14.7%
Central and Eastern Europe	977.5	952.1	2.7%	3,528.3	3,438.9	2.6%
Western Europe	216.9	237.1	-8.5%	887.1	869.7	2.0%
Total	**2 681,4**	**2 521,3**	**6,3%**	**10 302,8**	**9 440,3**	**9,1%**

1 Only revenue from external customers.

The trajectory of revenue at Modivo was shaped chiefly by strategic decisions: to withdraw from lower-margin markets – including France, Sweden, Switzerland and Austria – and to concentrate on the core Central and Eastern European region, coupled with a planned cutback in performance marketing outlays and a focus on attracting traffic to the most profitable products.

Like-for-like stores

The revenue was affected by the change in sales at like-for-like stores and changes resulting from the opening and closing of retail outlets, as well as the continued development of the new off-price format and product range expansion. The breakdown of revenue into like-for-like sales and sales by newly opened or closed outlets is presented below.

Breakdown of revenue into like-for-like sales and sales by newly opened or closed outlets

		Like-for-like stores[2]				Other stores[3]		
Business line	**Sales channel**	**Number**	**1 Feb 2024–31 Jan 2025**	**1 Feb 2023–31 Jan 2024**	**Change [%]**	**1 Feb 2024–31 Jan 2025**	**1 Feb 2023–31 Jan 2024**	**Change [%]**
			audited	**audited**		**audited**	**audited**	
CCC	Offline	656	2,926.0	2,671.3	9.5%	638.2	638.3	0.0%
HalfPrice	Offline	74	935.6	882.2	6.1%	871.7	489.6	78.0%
Total		**730**	**3,861.6**	**3,553.5**	**8.7%**	**1,509.9**	**1,127.9**	**33.9%**

		Like-for-like stores[2]				Other stores[3]		
Business line	**Sales channel**	**Number**	**1 Nov 2024–31 Jan 2025**	**1 Nov 2023–31 Jan 2024**	**Change [%]**	**1 Nov 2024–31 Jan 2025**	**1 Nov 2023–31 Jan 2024**	**Change [%]**
			unaudited, unreviewed	**unaudited, unreviewed**		**unaudited, unreviewed**	**unaudited, unreviewed**	
CCC	Offline	680	706.4	731.3	-3.4%	125.8	171.6	-26.7%
HalfPrice	Offline	107	401.8	370.2	8.5%	161.2	52.6	>100%
Total		**787**	**1,108.2**	**1,101.5**	**0.6%**	**287.0**	**224.2**	**28.0%**

2 Like-for-like stores are stores that operated without interruption in the financial year 2024 and in the comparative period of the financial year 2023.

3 All other stores, including new stores opened in the current or previous year; stores closed in the current or previous year; and stores which temporarily suspended operations. Like-for-like revenue increased by PLN 308.0 million (+8.7 %) year on year, delivered by the CCC business line (+9.5 %) and by HalfPrice (+6.1 %).

Gross profit

Gross profit						
	1 Nov 2024–31 Jan 2025	1 Nov 2023–31 Jan 2024	Change [%]	1 Feb 2024–31 Jan 2025	1 Feb 2023–31 Jan 2024	Change [%]
	unaudited, unreviewed	unaudited, unreviewed		audited	audited	
CCC	635.5	584.4	8.7%	2,574.5	2,218.4	16.1%
HalfPrice	284.2	212.8	33.6%	921.3	621.9	48.1%
eobuwie	265.4	243.8	8.9%	1,222.6	1,103.3	10.8%
MODIVO	124.0	106.2	16.8%	418.6	401.3	4.3%
DeeZee	9.5	12.0	-20.8%	46.7	49.2	-5.1%
Total	**1,318.6**	**1,159.2**	**13.8%**	**5,183.7**	**4,394.1**	**18.0%**

Operating profit/(loss)						
	1 Nov 2024–31 Jan 2025	1 Nov 2023–31 Jan 2024	Change [%]	1 Feb 2024–31 Jan 2025	1 Feb 2023–31 Jan 2024	Change [%]
	unaudited, unreviewed	unaudited, unreviewed		audited	audited	
CCC	116.9	135.1	-13.5%	615.9	315.6	95.2%
HalfPrice	82.9	42.7	94.1%	231.7	32.6	>100%
eobuwie	68.9	-57.4	<-100%	140.5	-125.5	<-100%
MODIVO	29.3	-27.4	<-100%	49.6	-44.8	<-100%
DeeZee	-3.5	2.4	<-100%	-2.1	6.0	<-100%
Total	**294.5**	**95.4**	**>100%**	**1,035.6**	**183.9**	**>100%**

In the reporting period, consolidated gross profit was PLN 5,183.7 million, having increased by PLN 789.6 million (+18.0%) year on year.

CCC (49.7%) and eobuwie (23.6%) accounted for the largest shares of total gross profit in the reporting period. Consolidated gross margin in the reporting period was 50.3%, up by 3.8 p.p. on the previous year.

Margin expansion was recorded across all segments. CCC: gross margin increased by 3.3 p.p., underpinned by a stronger product offer – namely a high share of new collections, a further rise in globally recognised licensed brands within the range, lower markdown intensity and renegotiated buying terms for the new collection.

HalfPrice: gross margin improved by 7.0 p.p. on the back of a well-developed and widening product offer, materially better purchasing terms and a prudent pricing policy. Eobuwie and Modivo: margins rose by 2.2 p.p. and 3.1 p.p., respectively, reflecting a larger share of new collections in sales, increased contribution from the licensed-product range and the delisting of unprofitable brands from the assortment.

Consolidated profit of the segment (as measured with EBITDA) for the reporting period was PLN 1,634.7 million and increased by PLN 856.3 million (+>100%). The largest contribution came from the CCC segment (PLN 971.6 million, accounting for 59.4%) and HalfPrice (PLN 374.4 million, 22.9%).

Segment profit (EBITDA)						
	1 Nov 2024–31 Jan 2025	1 Nov 2023–31 Jan 2024	Change [%]	1 Feb 2024–31 Jan 2025	1 Feb 2023–31 Jan 2024	Change [%]
	unaudited, unreviewed	unaudited, unreviewed		audited	audited	
CCC	207.5	210.0	-1.2%	971.6	692.0	40.4%
HalfPrice	122.2	82.2	48.7%	374.4	150.6	>100%
eobuwie	86.6	-35.9	<-100%	218.5	-44.3	<-100%
MODIVO	35.3	-22.3	<-100%	71.6	-26.6	<-100%
DeeZee	-3.3	2.6	<-100%	-1.4	6.7	<-100%
Total	**448.3**	**236.6**	**89.5%**	**1,634.7**	**778.4**	**>100%**

Operating costs
How we define the individual components of the result

Costs of retail outlets and selling expenses comprise the costs of operating stores, other retail locations, and e-commerce platforms, as well as sales-related expenses incurred by support functions that are not directly attributable to store operations. This item includes mainly:
- salaries and wages of employees in stores and organisational units supporting sales,

Costs of retail outlets and selling expenses

Costs of retail outlets and selling expenses						
	1 Nov 2024–31 Jan 2025	1 Nov 2023–31 Jan 2024	Change [%]	1 Feb 2024–31 Jan 2025	1 Feb 2023–31 Jan 2024	Change [%]
	unaudited, unreviewed	unaudited, unreviewed		audited	audited	
Salaries, wages and employee benefits	-250.2	-254.7	-1.8%	-1.019.9	-991.4	2.9%
Advertising	-202.6	-258.9	-21.7%	-865.3	-937.0	-7.7%
Depreciation/amortisation	-135.7	-126.1	7.6%	-532.5	-536.6	-0.8%
Transport services	-120.4	-110.6	8.9%	-463.6	-453.9	2.1%
Other rental costs – utilities and other variable costs	-98.9	-99.3	-0.4%	-418.4	-394.0	6.2%
Other costs	-101.0	-94.8	6.5%	-408.9	-366.4	11.6%
Raw material and consumables used	-21.3	-33.0	-35.5%	-95.7	-121.5	-21.2%
Taxes and charges	-16.9	-22.5	-24.9%	-54.8	-66.2	-17.2%
Total	**-947.0**	**-999.9**	**-5.3%**	**-3.859.1**	**-3.867.0**	**-0.2%**

- depreciation of property, plant and equipment,
- depreciation of right-of-use assets,
- impairment of property, plant and equipment, rights-of-use assets and intangible assets
- advertising costs,
- variable lease payments (sales-based rents),
- low value and short-term leases,
- retail tax,
- other costs.

Administrative expenses include costs related to the management of the Group's general business activities (general and administrative expenses) and the Group's overheads.

During the reporting period, costs of retail outlets and selling expenses amounted to PLN 3,859.1 million, a reduction of PLN 7.9 million (-0.2 %) while revenue increased by 9.1 %, reflecting the Group's continued cost discipline. The most significant cost categories are salaries and employee benefits, advertising, and depreciation/amortisation, which accounted for 26.4% (+2.9% y/y), 22.4% (-7.7% y/y), and 13.8% (-+0.8% y/y) of the total costs of retail outlets and selling expenses, respectively.

Administrative expenses

Administrative expenses						
	1 Nov 2024– 31 Jan 2025	1 Nov 2023– 31 Jan 2024	Change [%]	1 Feb 2024– 31 Jan 2025	1 Feb 2023– 31 Jan 2024	Change [%]
	unaudited, unreviewed	unaudited, unreviewed		audited	audited	
Salaries, wages and employee benefits	-17.3	-34.0	-49.1%	-103.5	-169.3	-38.9%
Other costs	-32.1	-21.6	48.6%	-103.3	-94.1	9.8%
Depreciation/amortisation	-18.1	-15.1	19.9%	-66.6	-57.9	15.0%
Raw material and consumables used	-7.4	-10.9	-32.1%	-29.0	-33.2	-12.7%
Other rental costs – utilities and other variable costs	-3.9	-6.5	-40.0%	-15.8	-22.8	-30.7%
Taxes and charges	-1.0	-1.8	-44.4%	-6.2	-5.7	8.8%
Advertising	-0.1	-0.5	-80.0%	-0.5	-1.0	-50.0%
Transport services	-0.5	-0.2	>100%	-1.3	-0.9	44.4%
Total	**-80.4**	**-90.6**	**-11.3%**	**-326.2**	**-384.9**	**-15.3%**

In the reporting period, administrative expenses amounted to PLN 326.2 million, down by PLN 58.7 million (-15.3%) year on year. The most significant cost groups included salaries, wages and employee benefits and other costs, which represented 31.7% (-38.9% y/y) and 31.7% (+9.8% y/y) of administrative expenses, respectively.

The cost structure and levels reflect the Group’s stringent cost control measures, including efforts to reduce energy consumption by implementing advanced energy management systems.

Financial results by business line

CCC	1 Nov 2024–31 Jan 2025	1 Nov 2023–31 Jan 2024	Change [%]	1 Feb 2024–31 Jan 2025	1 Feb 2023–31 Jan 2024	Change [%]
	unaudited, unreviewed	**unaudited, unreviewed**		**audited**	**audited**	
Revenue from sales to external customers	1 118.3	1,051.3	6.4%	4,378.3	4,000.1	9.5%
Gross profit	**635.5**	**584.4**	**8.7%**	**2,574.5**	**2,218.4**	**16.1%**
Gross margin (gross profit on sales/ revenue from sales to external customers)	56.8%	55.6%	1.2,p.p.	58.8%	55.5%	3.3,p.p.
Costs of retail outlets and selling expenses	-431.0	-405.0	6.4%	-1,697.6	-1,684.0	0.8%
Administrative expenses	-66.7	-63.6	4.9%	-245.0	-252.1	-2.8%
Other income and expenses, and (recognition) / reversal of loss allowances	-20.9	19.3	<-100%	-16.0	33.3	<-100%
Operating profit (loss)		**116.9**	**135.1**	**-13.5%**	**615.9**	**315.6**
Depreciation/amortisation	-90.6	-74.9	21.0%	-355.7	-376.4	-5.5%
SEGMENT PROFIT (EBITDA)	**207.5**	**210.0**	**-1.2%**	**971.6**	**692.0**	**40.4%**

Segment assets:	**31 Jan 2025**	**31 Jan 2024**	**Change [%]**
Inventories	**1,885.6**	**1,181.8**	**59.6%**
in stores	741.1	566.2	30.9%
in the central warehouse	1,144.5	615.6	85.9%

Revenue in the CCC segment totalled PLN 4.4 billion, an increase of PLN 378.2 million (+9.5%). Growth was driven by a 1.4% year-on-year expansion in retail floor space and positive like-for-like sales.

Gross margin improved by 3.3 p.p., reflecting a higher share of high-margin licensed products, improved buying terms for new collections, renegotiated commercial arrangements with partners and a conservative markdown policy. Operating costs rose by 2.9%, significantly below the rate of revenue growth, which enabled the segment to double its operating profit and lift the EBITDA margin by 5 p.p.

Inventories in the CCC segment increased by PLN 703.8 million (+59.6 %), consistent with sales targets and the plan for rapid network expansion.

HalfPrice	1 Nov 2024–31 Jan 2025	1 Nov 2023–31 Jan 2024	Change [%]	1 Feb 2024–31 Jan 2025	1 Feb 2023–31 Jan 2024	Change [%]
	unaudited, unreviewed	unaudited, unreviewed		audited	audited	
Revenue from sales to external customers	563.0	436.0	29.1%	1 811.5	1 418.0	27.8%
Gross profit	**284.2**	**212.8**	**33.6%**	**921.3**	**621.9**	**48.1%**
Gross margin (gross profit on sales/ revenue from sales to external customers)	50.5%	48.8%	1.7 p.p.	50.9%	43.9%	7 p.p.
Costs of retail outlets and selling expenses	-191.1	-161.2	18.5%	-661.4	-560.9	17.9%
Administrative expenses	-10.8	-9.0	20.0%	-30.4	-29.9	1.7%
Other income and expenses, and (recognition) / reversal of loss allowances	0.6	0.1	>100%	2.2	1.5	46.7%
Operating profit (loss)	**82.9**	**42.7**	**94.1%**	**231.7**	**32.6**	**>100%**
Depreciation/amortisation	-39.3	-39.5	-0.5%	-142.7	-118.0	20.9%
SEGMENT PROFIT (EBITDA)	**122.2**	**82.2**	**48.7%**	**374.4**	**150.6**	**>100%**

Segment assets:	**31 Jan 2025**	**31 Jan 2024**	**Change [%]**
Inventories	**696.0**	**659.0**	**5.6%**
in stores	371.6	285.9	30.0%
in the central warehouse	324.4	373.1	-13.1%

Revenue in the HalfPrice segment reached PLN 1.8 billion, up PLN 393.5 million (+27.8%), driven by rapid network expansion (retail floor space increased by 29.1% year on year) and stronger like-for-like sales.

Gross margin improved by 7.0 p.p. year on year, reflecting a more conservative approach to markdowns. Operating costs rose by 17.0 % – a rate well below revenue growth (27.8%) – thanks to disciplined cost management during the segment's scale-up. Consequently, segment EBITDA more than doubled year on year, to PLN 374.4 million.

Inventories increased by PLN 37.0 million (+5.6%), consistent with the ongoing expansion of the HalfPrice store network.

eobuwie	1 Nov 2024–31 Jan 2025	1 Nov 2023–31 Jan 2024	Change [%]	1 Feb 2024–31 Jan 2025	1 Feb 2023–31 Jan 2024	Change [%]
	unaudited, unreviewed	**unaudited, unreviewed**		**audited**	**audited**	
Revenue from sales to external customers	666.0	695.0	-4.2%	2 982.6	2 840.9	5.0%
Gross profit	**265.4**	**243.8**	**8.9%**	**1 222.6**	**1 103.3**	**10.8%**
Gross margin (gross profit on sales/ revenue from sales to external customers)	39.8%	35.1%	4.8 p.p.	41.0%	38.8%	2.2 p.p.
Costs of retail outlets and selling expenses	-217.4	-296.7	-26.7%	-1 094.3	-1 163.4	-5.9%
Administrative expenses	-2.9	-11.4	-74.6%	-39.2	-72.9	-46.2%
Other income and expenses, and (recognition) / reversal of loss allowances	23.8	6.9	>100%	51.4	7.5	>100%
Operating profit (loss)	**68.9**	**-57.4**	**<-100%**	**140.5**	**-125.5**	**<-100%**
Depreciation/amortisation	-17.7	-21.5	-17.7%	-78.0	-81.2	-3.9%
SEGMENT PROFIT (EBITDA)	**86.6**	**-35.9**	**<-100%**	**218.5**	**-44.3**	**<-100%**

Segment assets:	**31 Jan 2025**	**31 Jan 2024**	**Change [%]**
Inventories	**732.4**	**810.7**	**-9.7%**
in stores	84.5	85.9	-1.6%
in the central warehouse	647.9	724.8	-10.6%

Revenue in the eobuwie business line reached PLN 3.0 billion, an increase of PLN 141.7 million (+5.0%). Gross margin widened by 2.2 p.p., driven by improved purchasing terms agreed with key partners, the discontinuation of selected brands and a conservative markdown policy. Cost-saving programmes cut operating expenses by 11.9%, lifting segment EBITDA by PLN 262.8 million year on year.

Inventories fell by PLN 78.3 million (-9.7%) as the working-capital optimisation programme took effect.

MODIVO	1 Nov 2024–31 Jan 2025	1 Nov 2023–31 Jan 2024	Change [%]	1 Feb 2024–31 Jan 2025	1 Feb 2023–31 Jan 2024	Change [%]
	unaudited, unreviewed	**unaudited, unreviewed**		**audited**	**audited**	
Revenue from sales to external customers	315.3	316.7	-0.4%	1,048.8	1,091.0	-3.9%
Gross profit	**124.0**	**106.2**	**16.8%**	**418.6**	**401.3**	**4.3%**
Gross margin (gross profit on sales/ revenue from sales to external customers)	39.3%	33.5%	5.8,p.p.	39.9%	36.8%	3.1,p.p.
Costs of retail outlets and selling expenses	-96.8	-128.0	-24.4%	-362.7	-420.8	-13.8%
Administrative expenses	2.1	-5.6	<-100%	-6.3	-25.3	-75.1%
Other income and expenses, and (recognition) / reversal of loss allowances	0.0	0.0	-	0.0	0.0	-
Operating profit (loss)	**29.3**	**-27.4**	**<-100%**	**49.6**	**-44.8**	**<-100%**
Depreciation/amortisation	-6.0	-5.1	17.6%	-22.0	-18.2	20.9%
SEGMENT PROFIT (EBITDA)	**35.3**	**-22.3**	**<-100%**	**71.6**	**-26.6**	**<-100%**

Segment assets:	**31 Jan 2025**	**31 Jan 2024**	**Change [%]**
Inventories	**252.3**	**239.8**	**5.2%**
in stores	0.5	5.1	-90.2%
in the central warehouse	251.8	234.7	7.3%

Revenue in the Modivo segment totalled PLN 1.0 billion, a decrease of PLN 42.2 million (-3.9%) in the reporting period.

Gross margin widened by 3.1 p.p., and operating expenses were cut by 17.3%, lifting segment EBITDA by PLN 98.2 million year on year.

Inventories rose by PLN 12.5 million (+5.2%), in line with the successful execution of the working-capital optimisation programme.

The same factors noted above for the eobuwie business line also affected results in the Modivo line.

DeeZee	1 Nov 2024–31 Jan 2025	1 Nov 2023–31 Jan 2024	Change [%]	1 Feb 2024–31 Jan 2025	1 Feb 2023–31 Jan 2024	Change [%]
	unaudited, unreviewed	unaudited, unreviewed		audited	audited	
Revenue from sales to external customers	18.8	22.3	-15.7%	81.6	90.3	-9.6%
Gross profit	**9.5**	**12.0**	**-20.8%**	**46.7**	**49.2**	**-5.1%**
Gross margin (gross profit on sales/ revenue from sales to external customers)	50.5%	53.8%	-3.3,p.p.	57.2%	54.5%	2.7,p.p.
Costs of retail outlets and selling expenses	-10.7	-9.0	18.9%	-43.1	-37.9	13.7%
Administrative expenses	-2.1	-1.0	>100%	-5.3	-4.7	12.8%
Other income and expenses, and (recognition) / reversal of loss allowances	-0.2	0.4	<-100%	-0.4	-0.6	-33.3%
Operating profit (loss)	**-3.5**	**2.4**	**<-100%**	**-2.1**	**6.0**	**<-100%**
Depreciation/amortisation	-0.2	-0.2	0.0%	-0.7	-0.7	0.0%
SEGMENT PROFIT (EBITDA)	**-3.3**	**2.6**	**<-100%**	**-1.4**	**6.7**	**<-100%**

Segment assets:	**31 Jan 2025**	**31 Jan 2024**	**Change [%]**
Inventories	**12.7**	**20.3**	**-37.4%**
in stores	0.0	0.0	-
in the central warehouse	12.7	20.3	-37.4%

Revenue in the DeeZee segment in the reporting period was PLN 81.6 billion, a decrease of PLN 8.7 million (-9.6%).

In the reporting period, the segment's margin widened by 2.7 p.p., and operating expenses increased by 13.0%. As a result, the segment reported an EBITDA loss of PLN 1.4 million.

Inventories in the DeeZee segment fell by PLN 7.6 million (-37.4%).

Effect of other income and other expenses

How we define the individual components of the result
Other income and other expenses include income and expenses from non-core activities, such as gains or losses on disposal of property, plant and equipment, impairment losses on goodwill, penalties and fines, donations, government grants, and foreign exchange gains and losses on operating activities, among others.

Finance income and finance costs of the Group include interest expense, commission fees, and foreign exchange gains and losses on financing activities.

Income tax includes accrued tax and deferred tax.

Other income and other expenses
Other income and other expenses amounted to PLN 90.3 million and PLN 56.8 million, respectively, delivering a net positive PLN 33.5 million versus PLN 45.6 million in the comparative period. The period also saw a PLN 3.7 million reversal of loss allowances on trade receivables, compared with recognition of a PLN 3.9 million loss allowance a year earlier.

Operating profit/(loss)
Operating profit in the reporting period was PLN 1,035.6 million, having increased by PLN 851.7 million year on year. The increase stemmed chiefly from a higher gross profit on sales – revenue rose 9.1% while cost of sales increased by only 1.4% – and from lower operating expenses, reflecting strict cost discipline.

Finance income and costs
In the reporting period, finance income was PLN 370.0 million, an increase of PLN 245.9 million year on year. The principal component of finance income was a PLN 336.3 million gain recognised on the fair-value measurement of SoftBank bonds.

Finance costs totalled PLN 486.9 million, an increase of PLN 40.4 million year on year. They consisted mainly of: PLN 321.3 million of interest on bank borrowings and bonds (prior year: PLN 332.5 million); and PLN 103.6 million of lease-interest expense (prior year: PLN 79.2 million).

Income tax
Income tax for the reporting period totalled PLN 104.5 million. The charge comprised current tax of PLN 43.2 million, a PLN 150.7 million increase in the deferred tax asset, and PLN 3.0 million of prior-year current-tax adjustments recognised in profit or loss.

Net profit or loss
After finance income and costs, expected credit loss allowances, the share of loss of an associate and income tax, net profit from continuing operations amounted to PLN 1,023.2 million, compared with a net loss of PLN 124.7 million in the previous year.

The period's net profit was driven by higher revenue, strict cost discipline within costs of retail outlets and selling expenses and administrative expenses, and the net finance result discussed above.

6.2 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (SUMMARY OF KEY ITEMS)

	31 Jan 2025	31 Jan 2024	Change [%]
	audited	**audited**	
Non-current assets, including:	**4,345.7**	**3,740.5**	**16.2%**
Total property, plant and equipment	1,630.5	1,445.5	12.8%
Right-of-use assets	1,586.9	1,400.1	13.3%
Deferred tax assets	415.9	248.7	67.2%
Current assets, including:	**4,706.2**	**3,580.9**	**31.4%**
Inventories	3,579.0	2,911.6	22.9%
Cash and cash equivalents	461.2	266.5	73.1%
Assets classified as held for sale	**0.0**	**24.6**	**-100.0%**
Total assets	**9,051.9**	**7,346.0**	**23.2%**
Non-current liabilities, including:	**3,057.9**	**1,959.3**	**56.1%**
Bank borrowings and bonds	1,572.0	676.6	>100%
Lease liabilities	1,406.4	1,213.2	15.9%
Current liabilities, including:	**4,058.1**	**4,433.2**	**-8.5%**
Bank borrowings and bonds	324.7	1,418.8	-77.1%
Trade and other payables	2,515.8	1,820.2	38.2%
Total liabilities	**7,116.0**	**6,392.5**	**11.3%**
Equity	**1,935.9**	**953.5**	**>100%**

Non-current assets
How we define the individual components of the non-current assets

Property, plant and equipment include leasehold improvements (i.e., expenditure on leased premises used in the retail business); property, plant and equipment used in the manufacturing, distribution and other activities.

Deferred tax assets and liabilities are recognised (i) as a result of differences between the carrying amounts of assets and liabilities and their corresponding tax bases and (ii) in respect of unused tax losses.

As at the reporting date, non-current assets comprised, among other things, property, plant and equipment (PLN 1,630.5 million), intangible assets (PLN 474.2 million), goodwill (PLN 199.6 million), right-of-use assets (PLN 1,586.9 million), and deferred tax assets (PLN 415.9 million). Non-current assets rose by 16.2% year on year, to PLN 4,345.7 million.

	Property, plant and equipment		Change [%]	
	31 Jan 2025	**31 Jan 2024**	**Property, plant and equipment**	**In retail space**
	badane	**badane**		
Leasehold improvements	**993.6**	**764.1**	**30.0%**	**9.2%**
Distribution	**545.2**	**586.8**	**-7.1%**	**,**
Land, buildings and structures	403.5	427.1	-5.5%	,
Machinery and equipment	114.0	135.9	-16.1%	,
Property, plant and equipment under construction	27.7	23.8	16.4%	,
Other	**91.7**	**94.6**	**-3.1%**	**,**
Total	**1,630.5**	**1,445.5**	**12.8%**	**,**

Current assets
How we define the individual components of the current assets

Inventories are stated at the lower of cost or net realisable value. Cost of finished goods and work in progress comprises design costs, raw materials, direct labour, other direct costs and related production overheads. If circumstances arise which result in a decrease in the carrying amount of inventories, inventory write-downs are recognised and charged to cost of sales.

Cash and cash equivalents include cash in hand and bank deposits payable on demand.

As at the reporting date, current assets comprised inventories (PLN 3,579.0 million), cash and cash equivalents (PLN 461.2 million), trade receivables (PLN 330.9 million) and other receivables (PLN 330.0 million). Current assets rose by 31.4% year on year, to PLN 4,706.2 million.

Inventories

Inventories			
	31 Jan 2025	**31 Jan 2024**	**Change [%]**
	audited	**Audited**	
CCC	1,885.6	1,181.8	59.6%
HalfPrice	696.0	659.0	5.6%
eobuwie	732.4	810.7	-9.7%
MODIVO	252.3	239.8	5.2%
DeeZee	12.7	20.3	-37.4%
Total	**3,579.0**	**2,911.6**	**22.9%**

The Group's inventories increased by PLN 667.4 million (+22.9%), with the following contributions from the segments:

- CCC: up PLN 703.8 million (+59.6%). The increase reflects the build-up of high-margin licensed products – now accounting for a significantly higher share of the range. The inventory age profile remains strong, with over 90% comprising current collections. The rise is consistent with plans for rapid expansion of retail floor space.
- HalfPrice: up PLN 37.0 million (+5.6%) as the assortment was broadened to support network expansion and the introduction of new categories and brands – an important source of competitive advantage.
- eobuwie and Modivo: combined inventories down PLN 65.8 million (-6.3%) owing to the effective execution of the working-capital optimisation programme; the age profile also improved, with a materially higher proportion of current collections.

Cash and cash equivalents
As at the reporting date, cash and cash equivalents amounted to PLN 461.2 million, up by PLN 194.7 million (73.1%) from the comparative period. As at the reporting date, nearly 100% of cash was held in hand or in bank accounts.

Equity and financing liabilities

How we define the individual components of equity and financing liabilities
Equity is recorded in the accounts with a breakdown into the following categories: share capital, share premium account, retained earnings and other components of equity.

Financing liabilities consist mainly of bank borrowings and bonds payable.

Trade payables are classified as current liabilities if they fall due within one year. Otherwise, liabilities are disclosed as non-current. Trade liabilities are measured at amounts due.

At the reporting date, equity rose by PLN 982.4 million (+>100%), driven by the recognition of the current-year profit of PLN 1,023.2 million. This was partly offset by a PLN 10.2 million foreign-exchange loss on translating foreign operations and a PLN 30.3 million charge arising from the measurement of the employee share-option programme.

As at the reporting date, non-current liabilities stood at PLN 3,057.9 million, up by PLN 1,098.6 million (56.1%) year on year, And comprised mainly liabilities under long-term bank borrowings and bonds (PLN 1,572.0 million) and lease liabilities (PLN 1,406.4 million).

Current liabilities amounted to PLN 4,058.1 million, down by PLN 375.1 million (-8.5%) on the comparative period, and comprised mainly trade and other payables (PLN 2,515.8 million), bank borrowings and bonds payable (PLN 324.7 million), lease liabilities (PLN 585.5 million), other liabilities (PLN 492.2 million), and put liabilities over non controlling interests (PLN 110.6 million).

6.3 CONSOLIDATED STATEMENT OF CASH FLOWS (SUMMARY OF KEY ITEMS)

	1 Nov 2024–31 Jan 2025	1 Nov 2023–31 Jan 2024	Change [%]	1 Feb 2024–31 Jan 2025	1 Feb 2023–31 Jan 2024	Change [%]
	unaudited, unreviewed	unaudited, unreviewed		audited	audited	
Profit/(loss) before tax from continuing operations	**545.2**	**18.7**	**>100%**	**918.7**	**-138.2**	**<-100%**
Adjustments	-145.0	208.5	<-100%	637.7	870.9	-26.8%
Income tax paid	-4.0	-2.2	81.8%	-15.6	-22.1	-29.4%
Cash flow before changes in working capital	**396.2**	**225.0**	**16.8%**	**1,540.8**	**710.6**	**>100%**
Changes in working capital	-78.0	-225.2	-65.4%	-228.9	110.3	<-100%
Cash flows from operating activities	**318.2**	**-0.2**	**<-100%**	**1,311.9**	**820.9**	**59.8%**
Cash flows from investing activities	**-154.5**	**-58.6**	**98.8%**	**-400.5**	**-315.6**	**26.9%**
Cash flows from financing activities, including:	**-388.9**	**-245.0**	**13.1%**	**-716.7**	**-634.2**	**13.0%**
Repayments of borrowings	-775.6	-59.1	>100%	-846.2	-600.1	41.0%
Lease payments	-79.8	-105.6	-24.4%	-354.0	-397.6	-11.0%
Interest paid	-80.8	-82.8	-2.4%	-248.1	-280.6	-11.6%
Proceeds from issue of ordinary shares (net of transaction costs)	0.0	0.0	-	0.0	501.6	-100.0%
Total cash flows	**-225.2**	**-303.8**	**-25.9%**	**194.7**	**-128.9**	**<-100%**
Cash and cash equivalents at the end of the period	**461.2**	**266.5**	**73.1%**	**461.2**	**266.5**	**73.1%**

6.4 CAPITAL EXPENDITURE

In 2024, the Group's capital expenditure was directed mainly towards developing and maintaining the sales network, accounting for 76% of total investment outlays in the period. Net store growth amounted to 53 new locations, with the HalfPrice business line recording the largest increase in selling space (+28% year on year).

Retail-network capex primarily covered new store openings, refurbishments, re-sizings and relocations. The Group's objective is to expand its sales area by approximately 200–250 thousand square metres per year through 2030. The Group intends to fund capital expenditure from operating cash flow generated through improved profitability and working-capital optimisation.

The second-largest investment category relates to technology, focused mainly on the purchase of numerous low-value hardware items required for the efficient operation of stores and head-office functions. These outlays cover both maintenance capex for the existing sites and head-office facilities, and growth capex for new stores. Approximately 75% of the technology investment relates to stores, with the balance allocated to head-office projects such as server upgrades, IT-infrastructure modernisation and hardware purchases.

The remaining capital expenditure in 2024 related chiefly to logistics-network development. During the year, the Group also incurred investment outlays on equity acquisitions, including the purchase of an interest in the company operating under the Boardriders banner and the increase of the Group's holdings in Modivo S.A. and DeeZee Sp. z o.o.

6.5 RATIOS

Profitability ratios	1 Feb 2024–31 Jan 2025	1 Feb 2023–31 Jan 2024	Change [%]	change [% qoq]
Gross margin	50.3%	46.5%	3.8%	-0.4%
Operating profit/(loss) margin	10.1%	1.9%	8.1%	0.3%
Net profit/(loss) margin	9.9%	-1.3%	11.3%	3.9%

Gross margin is calculated as the ratio of gross profit to revenue.

Operating profit/(loss) margin is calculated as the ratio of operating profit/(loss) to revenue.

Net profit/(loss) margin is calculated as the ratio of net profit/(loss) to revenue.

Liquidity ratios	31 Jan 2025	31 Jan 2024	change	change [qoq]
Current ratio	1.2	0.8	0.3	0.2
Quick ratio	0.3	0.2	0.1	0.0
Inventory cycle (days)	263.8	210.6	53.2	6.8
Average collection period (days)	11.3	6.4	4.9	1.1
Average payment period (days)	179.6	139.4	40.2	9.0

Operating efficiency ratios	31 Jan 2025	31 Jan 2024	Change [%]	change [% qoq]
Equity to non-current assets ratio	44.5%	25.5%	19.1%	9.6%
Debt ratio	21.0%	28.5%	-7.6%	-4.5%
Short-term debt ratio	3.6%	19.3%	-15.7%	-9.9%
Long-term debt ratio	17.4%	9.2%	8.2%	5.4%

The current ratio is calculated as the ratio of current assets to the carrying amount of current liabilities.

The quick ratio is calculated as the ratio of current assets less inventory to the carrying amount of current liabilities.

The inventory cycle in days is calculated as the ratio of the average inventory value for the last four quarters to cost of sales, multiplied by the number of days in the period.

The average collection period in days is calculated as the ratio of the average amount of receivables from customers for the last four quarters to revenue, multiplied by the number of days in the period.

The average payment period in days is calculated as the ratio of the amount of trade and other payables for the last four quarters to cost of sales, multiplied by the number of days in the period.

Equity to non-current assets ratio is calculated by dividing equity by non-current assets.

Debt ratio is calculated by dividing debt under long-term and short-term borrowings and bonds by total assets.

Short-term debt ratio is calculated by dividing short-term debt under borrowings and bonds by total assets.

Long-term debt ratio is calculated by dividing long-term debt under borrowings and bonds by total assets.

6.6 PROFIT GUIDANCE

No profit guidance has been published.

7. MANAGEMENT OF FINANCIAL RESOURCES AND LIQUIDITY

7.1 DEBT AND LIQUIDITY OF THE CCC GROUP

The CCC Group finances its operations using equity and external capital, including bank and non-bank borrowings as well as bonds.

Bank borrowings and bonds
The CCC Group

Financing in the CCC Group is provided at the level of two business units, which are separately responsible for their liabilities:
- CCC Business Unit (the CCC Group excluding the Modivo Business Unit); and
- Modivo Business Unit (Modivo S.A. and all its subsidiaries).

On 12 July 2024, (as disclosed in Current Report No. 23/2024), CCC S.A. and certain subsidiaries of the CCC Group entered into a credit facility agreement of up to PLN 1.8 billion for the purpose of refinancing existing debt and funding the operations of the CCC Business Unit. The facility was concluded with BNP Paribas Bank Polska S.A., the European Bank for Reconstruction and Development (EBRD), Bank Polska Kasa Opieki S.A. (The Security Agent), Powszechna Kasa Oszczędności Bank Polski S.A., Santander Bank Polska S.A., mBank S.A. (The Facility Agent and ESG Agent) and Bank Handlowy w Warszawie S.A. The facilities are partially secured by guarantees issued by KUKE (the Polish export credit agency), with a total limit of up to PLN 750.0 million.

On 30 December 2024, CCC S.A. completed the full early redemption of Series 1/2018 (CCC0626) bonds, comprising 168,786 bonds with a total nominal value of PLN 168.8 million. The repayment was financed from the second instalment of Tranche A of the syndicated facility granted to CCC.eu Sp. z o.o. The related intercompany settlement was offset against a loan previously granted by CCC S.A. to CCC.eu Sp. z o.o.

On 31 December 2024, CCC Shoes & Bags Sp. z o.o. (a subsidiary of CCC S.A.) completed the full early redemption of Series A bonds, comprising 350 bonds with a total nominal value of PLN 350.0 million. The repayment was financed through an amendment agreement signed on 17 December 2024, modifying the Credit Facility Agreement dated 12 July 2024, in respect of additional Tranche C of the syndicated facility granted to CCC S.A. The funds were subsequently transferred via an on-loan to CCC Shoes & Bags Sp. z o.o., which used them to finance the bond redemption.

In aggregate, the syndicated facility agreement dated 12 July 2024, as subsequently amended, provides the CCC Group with financing of up to PLN 2.16 billion across all facility lines.

The execution of the new financing agreement has materially improved the structure of the CCC Business Unit's financial liabilities, in line with the Group's refinancing objectives. The new financing structure offers greater flexibility to the CCC Business Unit, including through higher limits on bank guarantees, letters of credit, and reverse factoring arrangements. It also reduces financing costs and increases the cap on capital expenditures.

A detailed description of the refinancing mechanism is provided in the 'Bank borrowings and bonds payable' section of the consolidated financial statements.

On 24 April 2024, Modivo S.A. signed a credit agreement with Bank Polska Kasa Opieki S.A., extending the availability period of the PLN 260.0 million multipurpose credit facility dated 26 October 2017 for a further 12 months, to 29 April 2025, on substantially unchanged terms (see Current Report No. 14/2024).

At the reporting date the Group's interest-bearing debt totalled PLN 1,896.7 million, comprising bank borrowings and bonds payable, of which PLN 324.7 million was classified as current.

Bank	Company	Instrument	Agreement date	Maturity date	Amount [million]	Drawn [million]*	Currency
Syndicated agreement							
EBOR	CCC.eu Sp. z o.o.	Long-term credit facility	12 Jul 2024	30 Apr 2029	294.8	294.8	PLN
		including current portion			39.0	39.0	PLN
Citibank	CCC.eu Sp. z o.o.	Long-term credit facility	12 Jul 2024	30 Apr 2029	98.3	98.3	PLN
		including current portion			13.0	13.0	PLN
Santander	CCC.eu Sp. z o.o.	Long-term credit facility	12 Jul 2024	30 Apr 2029	49.1	49.1	PLN
		including current portion			6.5	6.5	PLN
BNP Paribas	CCC.eu Sp. z o.o.	Long-term credit facility	12 Jul 2024	30 Apr 2029	49.1	49.1	PLN
		including current portion			6.5	6.5	PLN
PKO BP	CCC.eu Sp. z o.o.	Long-term credit facility	12 Jul 2024	30 Apr 2029	39.3	39.3	PLN
		including current portion			5.2	5.2	PLN
mBank	CCC.eu Sp. z o.o.	Long-term credit facility	12 Jul 2024	30 Apr 2029	39.3	39.3	PLN
		including current portion			5.2	5.2	PLN
Pekao S.A.	CCC.eu Sp. z o.o.	Long-term credit facility	12 Jul 2024	30 Apr 2029	19.7	19.7	PLN
		including current portion			2.6	2.6	PLN
BNP Paribas	CCC.eu Sp. z o.o.	Long-term credit facility	24 Jul 2024	12 Jul 2026	41.0	0.0	PLN
BNP Paribas	CCC.eu Sp. z o.o.	Long-term credit facility	24 Jul 2024	12 Jul 2026	42.0	36.6	PLN
Santander	CCC.eu Sp. z o.o.	Long-term credit facility	23 Jul 2024	12 Jul 2026	20.0	0.0	PLN
Santander	CCC.eu Sp. z o.o.	Long-term credit facility	23 Jul 2024	12 Jul 2026	35.0	30.6	PLN
PKO BP	CCC.eu Sp. z o.o.	Long-term credit facility	23 Jul 2024	12 Jul 2026	42.0	0.0	PLN
PKO BP	CCC.eu Sp. z o.o.	Long-term credit facility	23 Jul 2024	12 Jul 2026	30.0	27.4	PLN
Pekao S.A.	CCC.eu Sp. z o.o.	Long-term credit facility	23 Jul 2024	12 Jul 2026	18.0	0.0	PLN
Pekao S.A.	CCC.eu Sp. z o.o.	Long-term credit facility	23 Jul 2024	12 Jul 2026	50.0	22.4	PLN
mBank	CCC.eu Sp. z o.o.	Long-term credit facility	24 Jul 2024	12 Jul 2026	15.0	0.0	PLN
mBank	CCC.eu Sp. z o.o.	Long-term credit facility	24 Jul 2024	12 Jul 2026	25.0	24.5	PLN
Citibank	CCC.eu Sp. z o.o.	Long-term credit facility *	23 Jul 2024	12 Jul 2026	82.0	0.0	PLN
EBOR	CCC S.A.	Long-term credit facility	17 Dec 2024	17 Dec 2029	100.0	100.0	PLN
		including current portion			2.4	2.4	PLN
PKO BP	CCC S.A.	Long-term credit facility	17 Dec 2024	17 Dec 2029	100.0	100.0	PLN
		including current portion			2.4	2.4	PLN
BNP Paribas	CCC S.A.	Long-term credit facility	17 Dec 2024	17 Dec 2029	38.0	38.0	PLN
		including current portion			0.9	0.9	PLN
Santander	CCC S.A.	Long-term credit facility	17 Dec 2024	17 Dec 2029	37.0	37.0	PLN
		including current portion			0.9	0.9	PLN
mBank	CCC S.A.	Long-term credit facility	17 Dec 2024	17 Dec 2029	31.0	31.0	PLN
		including current portion			0.7	0.7	PLN

Bank	Company	Instrument	Agreement date	Maturity date	Amount [million]	Drawn [million]*	Currency
Pekao S.A.	CCC S.A.	Long-term credit facility	17 Dec 2024	17 Dec 2029	30.0	30.0	PLN
		including current portion			0.7	0.7	PLN
Citibank	CCC S.A.	Long-term credit facility	17 Dec 2024	17 Dec 2029	24.0	24.0	PLN
		including current portion			0.6	0.6	PLN
Other credit facilities							
Pekao S.A.	MODIVO S.A.	Short-term credit facility	26 Oct 2017	29 Apr 2025	175.1	100.8	PLN
PKO BP	MODIVO S.A.	Short-term credit facility	2 Jun 2021	21 Nov 2025	165.3	125.0	PLN
Ceska Sporitelna	CCC Czech	Short-term credit facility	18 Apr 2013	30 Jun 2025	38.0	26.7	CZK
Ceska Sporitelna	CCC Slovakia	Short-term credit facility	18 Apr 2013	30 Jun 2025	32.0	29.1	CZK
Total short-term credit facility agreements, PLN					**340.4**	**225.8**	**PLN**
Total long-term credit facility agreements, PLN					**1 349.5**	**1 091.1**	**PLN**
Total short-term credit facility agreements, CZK					**70.0**	**55.8**	**CZK**

* The utilisation shown in the table reflects the cash drawdown, which differs from the carrying amount of the liability because the liability is measured at amortised cost.

Bank	Company	Type	Agreement date	Maturity date	Amount [million]	Drawn [million]*	Currency
Softbank	Modivo S.A.	Bonds	1 Sep 2021	5 Apr 2026	639.8	639.8	PLN
Total Bonds					**639.8**	**639.8**	**PLN**

* The data presented in the table relates to amounts utilised in cash, not consistent with the carrying amount of the liability as a result of its measurement at amortised cost and the recognition of embedded derivative financial instruments, save for the bonds issued to Softbank.

Bank	Company	Type	Agreement date	Maturity date	Amount [million]	Drawn [million]*	Currency
Supplier Finance Programme							
PKO Faktoring	CCC.eu Sp. z o.o.	Tranche B	24 Jul 2024	12 Jul 2026	133.0	117.3	PLN
Santander Factoring	CCC.eu Sp. z o.o.	Tranche B	23 Jul 2024	12 Jul 2026	130.0	114.5	PLN
BNP Faktoring	CCC.eu Sp. z o.o.	Tranche B	24 Jul 2024	12 Jul 2026	125.0	81.5	PLN
Pekao S.A.	CCC.eu Sp. z o.o.	Tranche B	23 Jul 2024	12 Jul 2026	122.0	98.7	PLN
mFaktoring	CCC.eu Sp. z o.o.	Tranche B	23 Jul 2024	12 Jul 2026	90.0	34.8	PLN
	CCC S.A.	Tranche B	23 Jul 2024	12 Jul 2026		13.8	PLN
Citi	CCC.eu Sp. z o.o.	Tranche B	2 Aug 2018	12 Jul 2026	0.0	30.5	PLN
Pekao S.A.	Modivo S.A.	-	14 Jan 2019	indefinite	110.0	56.7	PLN
Pekao S.A.	Modivo S.A.	BGK	11 Jul 2023	9 Jul 2025	70.0	24.0	PLN
PKO BP	Modivo S.A.	-	30 Jul 2021	30 Nov 2025	140.0	53.1	PLN
Total Supplier Finance Programme					**920.0**	**624.9**	**PLN**

* The utilisation shown in the table reflects the cash drawdown, which differs from the carrying amount of the liability because the liability is measured at amortised cost.

Bank	Company	Instrument	Agreement date	Maturity date	Amount [million]	Drawn [million]*	Currency
Guarantee facility							
PKO BP	CCC S.A.	Bank guarantee facility	23 Jul 2024	12 Jul 2026	40.0	19.9	PLN
mBank	CCC S.A.	Bank guarantee facility	24 Jul 2024	12 Jul 2026	30.0	8.0	PLN
Santander	CCC S.A.	Bank guarantee facility	23 Jul 2024	12 Jul 2026	60.0	39.7	PLN
BNP Paribas	CCC S.A.	Bank guarantee facility	24 Jul 2024	12 Jul 2026	42.0	12.7	PLN
Pekao S.A.	CCC S.A.	Bank guarantee facility	23 Jul 2024	12 Jul 2026	28.0	5.6	PLN
Pekao S.A.	MODIVO S.A.	Bank guarantee facility	23 Jul 2024	29 Apr 2025	84.9	84.9	PLN
PKO BP	MODIVO S.A.	Bank guarantee facility	2 Jun 2021	21 Nov 2025	14.7	14.7	PLN
Ceska Sporitelna	CCC Czechy	Bank guarantee facility	18 Apr 2013	30 Jun 2025	62.0	62.0	CZK
Ceska Sporitelna	CCC Słowacja	Bank guarantee facility	18 Apr 2013	30 Jun 2025	28.0	11.5	CZK
Raiffeisen	CCC Węgry	Bank guarantee facility	25 Jun 2014	31 Oct 2025	2.0	1.5	EUR
HSBC	RAWAKI	Bank guarantee facility		31 Jan 2025	9.1	0.5	PLN
Total guarantee facility, PLN					**308.7**	**186.0**	**PLN**
Total guarantee facility, CZK					**90.0**	**73.5**	**CZK**
Total guarantee facility, EUR					**2.0**	**1.5**	**EUR**

CCC S.A. bonds
In June 2014, the Company carried out the first issue of CCC S.A. Series 1/2014 Bonds, under the Bond Issuance Programme up to PLN 500.0 million. The bonds denominated in the Polish złoty were issued as coupon bearer securities in book-entry form. mBank S.A. was appointed as the issue agent.

In June 2018, the Company carried out the second issue of CCC S.A. Series 1/2018 Bonds, combined with early redemption of Series 1/2014 Bonds. Both series were issued with the following terms:

1. Nominal value: PLN 1,000.00 per bond;
2. Issue price: equal to the nominal value;
3. Number of bonds: 210,000 in Series 1/2014 and 210,000 in Series 1/2018;
4. Total nominal value of the bonds – PLN 210.0 million in Series 1/2014 and PLN 210.0 million in Series 1/2018;
5. Redemption: one-off, at nominal value on 10 June 2019 for Series 1/2014 and on 29 June 2021 for Series 1/2018;
6. Interest rate of coupon bonds: variable, 6M WIBOR plus fixed margin, payable on a six-monthly basis;
7. Listing in the alternative trading system on Catalyst – Series 1/2014 bonds as of 16 October 2014;
8. Series 1/2014 bonds were registered with the Central Securities Depository of Poland on 20 July 2018.

Following the issue of 210,000 Series 1/2018 Bonds and the redemption of 210,000 Series 1/2014 Bonds, 210,000 Series 1/2018 Bonds are outstanding.

Under Resolution No. 4 of 17 May 2021 passed by the Bondholders' Meeting of the holders of Series 1/2018 Bonds, issued on 29 June 2018 pursuant to the Terms and Conditions of the Bonds of 21 June 2018, the terms and conditions of the Bonds were amended, in particular the Bonds redemption date was changed from 29 June 2021 to 29 June 2026.

On 20 June 2022, the Bondholders Meeting resolved to amend the 'Terms and Conditions of the Bonds recorded in the Bond Register with the possibility of transfer to the CSDP depository, prepared in Polkowice on 21 June 2018' (the 'Terms and Conditions'), concerning the issue of Series 1/2018 Bonds (the 'Bonds').

The Terms and Conditions were amended by:
- adding Obuv Sp. z o.o. to the list of Excluded Companies,
- changing Section 14.2(o) of the Terms and Conditions.

On 24 October 2022, the Bondholders Meeting resolved to amend the 'Terms and Conditions of the Bonds recorded in the Bond Register with the possibility of transfer to the CSDP depository, prepared in Polkowice on 21 June 2018', concerning the issue of Series 1/2018 Bonds.

The Terms and Conditions were amended by:
- changing the rules of testing the Financial Ratios specified in the Terms and Conditions;
- adding new disclosure obligations towards Bondholders and the security administrator;
- granting Bondholders the right to early pro rata redemption of their Bonds in the event of a reduction in credit limits ('Pari Passu Redemption').

The amendments to the Terms and Conditions concerning the Financial Ratios changed the rules of their testing to reflect the amendments made to the credit facility agreement of 2 June 2021 and the Common Terms Agreement of 5 November 2020.

The Bonds were admitted to trading on the alternative trading system operated by BondSpot S.A.

In 2023, the Company effected the following Bond redemptions:
- On 17 April 2023, the Company redeemed 337 Bonds, following which it had 209,663 outstanding Series 1/2018 Bonds.
- On 10 August 2023, the Company redeemed 8,898 Bonds, following which it had 200,765 outstanding Series 1/2018 Bonds.
- On 25 October 2023, the Company redeemed 11,414 Bonds, following which it had 189,351 outstanding Series 1/2018 Bonds.

On 21 March 2024, the Company redeemed 20,565 Series 1/2018 Bonds.

On 30 December 2024, the Company effected the full early redemption of its Series 1/2018 bonds – 168,786 bonds with a nominal value of PLN 1,000.00 each, totalling PLN 168,786,000.00 – pursuant to Par. 13.1 ('Voluntary early redemption at the Issuer's option') of the Terms and Conditions of the Bonds.

CCC Shoes & Bags Sp. z o.o. bonds
On 9 September 2021, CCC Shoes & Bags Sp. z o.o. ('CCC S&B') signed a bond-issue agreement with PFR Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych (formerly PFR Inwestycje Fundusz Inwestycyjny Zamknięty, the 'Fund') covering the private placement of up to 360 ordinary registered Series A bonds with an aggregate nominal value of PLN 360,000,000.00, to be subscribed in full by the Fund.

On 22 September 2021, CCC S&B carried out the issue of 360 Series A bonds with a nominal value of PLN 1,000,000.00 per bond and a total nominal value of PLN 360,000,000.00. All the bonds were subscribed for by the Fund at an issue price equal to their nominal value. The bonds bear interest at a variable rate comprising:

I. semi-annual interest accruing at a fixed rate, to be increased on the terms specified in the bond issue documents;
II. deferred interest accruing at a rate equal to the sum of the reference rate of 3M WIBOR plus a margin.

Notwithstanding the foregoing, on redemption of the bonds by CCC S&B, the Fund will be entitled to an additional payment based on appreciation of Modivo shares.

The investor's claims under the bonds and bond issue documents are secured by:

I. a surety provided by CCC S.A.,
II. ordinary and registered pledges over a total of 1,440,000 MODIVO S.A. shares;
III. ordinary pledges and a registered pledge over receivables under an agreement for the operation of CCC S&B's bank account into which Modivo S.A. is to pay a portion of dividends attributable to the shares pledged as security for claims under the bonds and other bonds issue documents (to be mandatorily applied towards payment or prepayment of interest on the bonds),
IV. subordination of selected components of CCC S&B's financial debt towards CCC.eu sp. z o.o. (including debt under an unsecured loan granted to CCC S&B by that entity); and
V. declarations on voluntary submission to enforcement provided by CCC S&B (as the bond issuer) and CCC S.A. (as the surety provider).

The Fund had the right to demand early redemption of the bonds in situations described in the terms and conditions of the bonds. CCC S&B had the right to redeem the bonds early subject to payment of the relevant fee specified in the terms and conditions of the bonds. Unless redeemed earlier, the bonds were scheduled to mature on 22 September 2028. The bonds were issued pursuant to Art. 33.2 of the Bonds Act of 15 January 2015. The bonds were not be introduced to trading on a regulated market.

On 31 October 2024, CCC S&B redeemed 10 bonds with a total nominal value of PLN 10,000,000.00.

On 31 December 2024, CCC S&B effected the full early redemption of its Series A bonds – 350 bonds with a nominal value of PLN 1,000,000.00 each, totalling PLN 350,000,000.00.

Modivo S.A. bonds
On 5 October 2021, the company issued unsecured bonds convertible into shares with a total value of PLN 500,000,000.0. The bonds were issued to SVF II Motion Subco (DE) LLC, an affiliate of SoftBank Vision Fund 2. Unless first converted into shares or redeemed earlier, the bonds were to be originally redeemed on 23 August 2024. However, on 24 November 2023, an agreement was signed to extend the maturity of the Softbank bonds until 5 April 2026.

Interest will accrue on a quarterly basis, at a fixed interest rate equal to 6.99% per annum, payable on the redemption or conversion date. Under the aforementioned agreement, in the period from 5 October 2024 to 5 April 2026 interest on the bonds will accrue at an increased rate of 10.99% per annum. Under the terms and conditions of the bonds, the bonds will be automatically converted into Modivo S.A. shares in the event of Modivo S.A.'s initial public offering or any similar transaction specified in the terms and conditions of the bonds (mandatory conversion) at the market price subject to a specific discount as per the terms and conditions of the bonds.

An embedded derivative instrument was identified in the bond instrument. At any time during the term of the issue agreement, the voluntary conversion option gives the bondholder the right to convert the value of the bonds acquired, together with interest accrued until the conversion date, generally at a price of PLN 600.0. If, in the event of an initial public offering, the bondholder chooses to exercise the voluntary conversion option, that option will replace the mandatory conversion. For this reason, the conversion factor varies (i.e. takes one value in the event of an IPO and another in the other situations), and the voluntary conversion option is an embedded derivative instrument, which is initially measured at fair value and separated (bifurcated) from the host contract, and then subsequently measured at fair value through profit or loss on the basis of gains/losses as at each subsequent reporting date. In the case of conversion of liabilities under the bonds into shares, derecognition of liabilities under the bonds will be a non-cash item, as Modivo S.A. shares will be delivered. Thus, the interest expense related to the separation and settlement of embedded financial instruments will also be a non-cash item.

The Group assessed whether the amendments to the issue agreement constituted a material change of the agreement's terms, potentially resulting in the extinguishment of the existing liability and the recognition of a new one. For this purpose, quantitative changes were evaluated. The change in the present value of the cash flows based on the new terms and discounted using the original effective interest rate did not vary by more than 10% from the discounted present value of the remaining cash flows of the original financial liability. The amendment was also assessed from a qualitative perspective. The Group concluded that it was not material because it does not fundamentally introduce new contractual terms but merely updates the existing ones, in addition to extending the maturity of the liability, as discussed above.

The bonds bear interest at a fixed rate, accruing quarterly and payable on the redemption or conversion date.

As at 31 January 2025 the bond liability was measured at PLN 574.7 million and classified within non-current bond liabilities in the statement of financial position following the abandonment of the planned initial public offering of Modivo S.A. shares. At 31 January 2024 the liability stood at PLN 739.3 million and was presented under current bond liabilities. As at 31 January 2025, the CCC Group resolved to abandon the planned IPO of Modivo S.A. and intends to discharge the outstanding bonds, together with accrued interest, in cash. Following discussions with Softbank, the Management Board concluded that voluntary conversion of the bonds held by Softbank into Modivo shares is unlikely, given the limited liquidity of Modivo shares as the company is not publicly listed. Because no fair-value measurement was available, the PLN 3.4 million carrying amount of the instrument recognised as at 31 January 2024 was recognised in finance income.

7.2 COVENANTS AND FINANCIAL RATIOS

The CCC Group
Financing in the CCC Group is provided at the level of two business units, which are separately responsible for their liabilities:
- **CCC Business Unit** (the CCC Group excluding the Modivo Business Unit); and
- **Modivo Business Unit** (Modivo S.A. and all its subsidiaries).

Under the Credit Facility Agreement dated 12 June 2024, the CCC Business Unit's financial covenants are calculated using financial information prepared after deconsolidating the Modivo Business Unit from the Group's results. Financial covenants for the Modivo Business Unit are governed separately, in accordance with the definitions set out in its bilateral bank facility agreements.

To prepare the CCC Business Unit's results, the Group's consolidated data are adjusted under agreed procedures to carve out the Modivo Business Unit's contribution, thereby deconsolidating Modivo from the Group's financial information. The results of the Modivo Business Unit are deconsolidated taking into account the following adjustments or eliminations:

a. recognition of Modivo S.A. shares at historical amount (PLN 2,699,640,000.00 with respect to the equity interest held by CCC)

b. (b) recognition of balances and turnovers of the CCC Business Unit entities vis-à-vis the Modivo Business Unit entities.

The ratio calculations outlined below constitute a simplified summary of the covenant definitions in the credit facility agreements. The purpose of the explanation is to present information on the methodology applied in the financing agreements to calculate the Group's financial ratios.

		The CCC Group		
		Modivo Business Unit		**CCC Business Unit**
Financial debt (PLN million), as at 31 Jan 2025 (based on the Business Unit's balance sheet)	Debt	**PLN 800.5 million, including:** - PLN 574.7 million Softbank bonds discounted value - PLN 225.8 million bank facilities	SEPARATE FINANCING	**PLN 1,096.2 million, including:** - PLN 1,103.1 million bank facilities - PLN 0.0 million Series 1/2018 bonds - PLN 0.0 million PFR bonds (including deferred interest) - PLN -7.0 million adjusted purchase price
	Cash	**PLN 212.9 million**		**PLN 248.3 million**
	Net debt	**PLN 587.6 million**		**PLN 847.9 million**
Debt ratio under the financing agreements (PLN million), as at 31 Jan 2025	Gross Financial Debt*	**PLN 934.3 million, including:** - PLN 574.7 million Softbank bonds discounted value - PLN 225.8 million bank facilities - PLN 133.8 million reverse factoring		**PLN 1,104.1 million, including:** - PLN 1,103.1 million bank facilities - PLN 0.0 million Series 1/2018 bonds - PLN 1.0 million marking of derivative transactions to market
	Net Financial Debt*	- **PLN 721.4 million** includes Softbank bonds		**PLN 855.8 million**
	Net exposure*	- Not applicable		PLN 1,346.9 million, including: - PLN 855.8 million Net Financial Debt - PLN 491.1 million reverse factoring**
Financial ratios (banks and bondholders)	Ratios	**Financial-ratio testing at the Modivo Business Unit level** **As at 31 Jan 2025:** a) (Gross Financial Debt/Cash)/(EBITDA (excluding IFRS 16))<5.5x*** b) Net Financial Debt excluding bonds not higher than PLN 548.0 million c) DSCR at > = 1.2		**Financial-ratio testing at the CCC Business Unit level:** **As at 31 Jan 2025:** a) Net Financial Exposure <3.50x b) DSCR >1.5x c) Payment Coverage Ratio not less than 1.2x d) Cash Coverage of not less than PLN 160,000,000 e) Capital Expenditure, determined by reference to the Net Financial Exposure ratio, may not exceed PLN 275,000,000 or PLN 400,000,000 (as applicable).
	Definitions under the financing agreements **(The ratio definitions below may differ from those applied in the financial statements)**	**Net Financial Debt** – is defined as the sum of interest-bearing debt under bank and non-bank borrowings, debt securities, and reverse factoring arrangements and debt under leases (excluding amounts resulting from the implementation of IFRS 16), less cash. **Net Financial Indebtedness excluding bonds** is defined as outlined above, but excludes the bonds issued to SVF II Motion Subco (DE) LLC. **EBITDA of the Modivo Business Unit, i.e.,** operating profit plus depreciation and amortisation (excluding amounts resulting from the adoption of IFRS 16) plus costs related to the incentive scheme; in addition, BP PKO S.A.'s definition includes the following provision: 'decreased by any gain or increased by any loss on disposal of non-financial non-current assets'. **DSCR** is defined as the ratio of (EBITDA less CIT) to the aggregate principal and interest payments on bank and non-bank borrowings, leases (excluding amounts resulting from the adoption of IFRS 16) and other debt-type obligations over a 12-month period.		**Financial Debt** – interest-bearing debt (excluding reverse factoring) – see more in the 'Financial Ratios' section **Zadłużenie Finansowe Netto** – Financial Debt less cash **Net Exposure** – Net Financial Debt plus reverse factoring and guarantees **EBITDA** of the CCC Business Unit, i.e., operating profit from continuing operations plus depreciation and amortisation; including numerous non-cash adjustments (excluding amounts resulting from the adoption of IFRS 16)

* Definitions under the financing agreements are set out in the final section of this table.

** Presented in the statement of financial position as a trade payable.

*** 5.0 for Softbank

The ratios as at the reporting date are to be reviewed on the dates agreed in the financing agreements, after the issue of these financial statements.

CCC Business Unit's ratios reviewed <u>as at the reporting date</u>

In the Management Board's opinion, as at 31 January 2025, there were no breaches of financial covenants during the reporting period or up to the date of authorisation of the financial statements for issue.

Under the syndicated facility agreement dated 12 July 2024, as amended, the CCC Business Unit must test, inter alia, the following financial covenants as at 31 January 2025:

- **a. Net Financial Exposure** not higher than 3.5x
- **b. DSCR** not less than 1.5x
- **c. Payment Coverage Ratio** not less than 1.2x
- **d. Cash Coverage** not less than PLN 160,000,000
- **e. Capital Expenditure,** determined by reference to the Net Financial Exposure ratio, not more than PLN 275,000,000 or PLN 400,000,000 (as applicable).

Financial ratios tested at the CCC Business Unit <u>after the reporting date</u>

Applicable financial ratios

Under the financing agreements, formal confirmation of covenant compliance must be provided within the deadlines stipulated after the release of the Group's consolidated financial statements.

Financial ratios applicable under the new Syndicated Agreement of 12 July 2024

a. Net Financial Exposure

For each test period, the Net Financial Exposure ratio must not exceed 3.5x. The Net Financial Exposure ratio was first tested on 31 October 2024 and is tested thereafter at the end of each financial quarter – namely on 31 January, 30 April, 31 July and 31 October.

The Net Financial Exposure ratio is calculated as Net Financial Exposure to Consolidated EBITDA.

Net Financial Exposure means, at any time, the aggregate amount of all liabilities of CCC Group members in respect of, or arising from, Financial Debt then outstanding, but:

- excluding any such liabilities owed to other entities of the CCC Group;
- excluding the capitalised value of leases falling within the scope of IFRS 16;
- excluding drawn amounts under guarantee and letter-of-credit facilities to the extent that the associated liabilities remain off balance-sheet; and

less the Group's consolidated cash and cash equivalents.

b. DSCR
For each testing period, DSCR may not be lower than 1.5x. The DSCR was first tested as at 31 January 2025 and is tested thereafter at each financial quarter-end – 31 January, 30 April, 31 July and 31 October.

DSCR is calculated as: (Consolidated EBITDA – Tax Paid)/Consolidated Debt Service.

c. Payments Coverage Ratio
For each testing period, the Payments Coverage Ratio must not be lower than 1.2x. The Payment Coverage Ratio was first tested as at 31 January 2025 and will be tested thereafter at every financial quarter-end – 31 January, 30 April, 31 July and 31 October.

The ratio is defined as consolidated EBITDA minus taxes paid, changes in working capital and capital expenditure (excluding HalfPrice-warehouse capex), plus consolidated cash, minus the net change in the revolving credit facility over the preceding 12 months, all divided by consolidated debt service.

d. Cash Coverage Ratio
For each testing period, the Cash Coverage Ratio must be no less than PLN 160.0 million. Cash means, at any time, cash in hand or cash standing to the credit of bank accounts with the Bank in the name of any CCC Group entity, to which that entity (alone or jointly with other Group entities) is beneficially entitled and over which it has unrestricted disposal rights. The Cash Coverage Ratio was first tested as at 31 January 2025 and is tested thereafter at each half-year end – 31 January and 31 July.

e. Capital expenditure

Net Financial Exposure	Capital Expenditure	
Greater than or equal to 2.0	PLN 367,000,000	
Lower than 2.0	**Year**	**Limit**
	2025	PLN 767,000,000
	2026	PLN 437,000,000
	2027	PLN 526,000,000
	2028	PLN 600,000,000
	2029	PLN 618,000,000
	2030	PLN 637,000,000

A deviation of up to 5% from the values specified above will not constitute a breach of the covenant.

The Capital Expenditure Ratio is tested at each financial year-end – on 31 January 2025 and annually thereafter.

Capital Expenditure means:

- Cash flows classified by the Company as purchase of property, plant and equipment, intangible assets and other non-current assets, excluding capitalised development expense and cost of self-constructed non-current assets;
- Cash flows classified by the Company as acquisition of equity or debt instruments of other entities and interests in joint ventures;
- The value of assets acquired under finance leases that, prior to the adoption of IFRS 16, would be considered finance lease liabilities. This does not include lease liabilities currently classified as operating leases in accordance with IFRS 17.
- In addition, the agreement includes a provision stating that capital expenditures incurred by the Group for the HalfPrice logistics warehouse must not exceed PLN 150 million (this amount is not included in the limits outlined in the table above).

Annual ESG targets

Key Performance Indicators (KPIs)	2024	2025	2026	2027	2028	2029	2030
KPI 1 Reduction of Scope 1 and 2 GHG emissions	8%	16%	24%	32%	40%	48%	56%
KPI 2 Reduction of Scope 3 GHG emissions	17%	20%	24%	28%	32%	35%	40%
KPI 3 Reduction of natural leather consumption to manufacture own brands and licensed products	15%	20%	25%	30%	34%	38%	40%
KPI 4 Share of pre-owned footwear and clothing in total sales	0.2%	0.5%	1.0%	2.0%	4.0%	6.0%	8.0%

Modivo Business Unit's ratios tested
as at the reporting date
As at 31 January 2025, the Management Board of the Modivo Business Unit confirms that no breaches of financial covenants occurred during the reporting period or up to the date on which the financial statements were authorised for issue.

Under its current loan and factoring agreements, the Modivo Business Unit must test the following financial ratios as at each reporting date:

a. **Net Financial Debt to EBITDA** not higher than 5.5 – tested under the agreement with PKO BP
b. **Net Financial Debt to EBITDA** not higher than 5.1 – tested under the agreement with Softbank
c. **Net Financial Debt excluding bonds** not higher than PLN 548.0 million – tested under the agreement with PEKAO S.A. and PEKAO Faktoring Sp. z o.o.
d. **DSCR** – at >=1.2 – tested under the agreement with PKO BP.

Net Financial Debt is defined as the sum of interest-bearing debt under bank and non-bank borrowings, debt securities, and reverse factoring arrangements and debt under leases (excluding amounts resulting from the adoption of IFRS 16), less cash.

Net Financial Indebtedness excluding bonds is defined as outlined above, but excludes the bonds issued to SVF II Motion Subco (DE) LLC.

EBITDA of the Modivo Business Unit, i.e., operating profit plus depreciation and amortisation (excluding amounts resulting from the adoption of IFRS 16) plus costs related to the incentive scheme; in addition, BP PKO S.A.'s definition includes the following provision: 'decreased by any gain or increased by any loss on disposal of non-financial non-current assets'.

DSCR is defined as the ratio of (EBITDA less CIT) to the aggregate principal and interest payments on bank and non-bank borrowings, leases (excluding amounts resulting from the adoption of IFRS 16) and other debt-type obligations over the preceding 12-month period.

Modivo Business Unit's ratios tested
after the reporting date
After the reporting date, the MODIVO Business Unit must test the following ratios:

a. **Net Financial Debt to EBITDA** of no more than 3.5 under the facility agreements with Pekao SA and PKO BP SA and the reverse factoring agreement with Pekao Faktoring Sp. z o.o. The ratio is tested semi-annually; the next test date is 31 July 2025.
b. Under the agreement with the bondholder Softbank Vision Fund II Motion Subco (DE) LLC, the ratio must not be higher than 5:1.
c. **DSCR** of >= 1.2 **The ratio is tested quarterly; the next test date is 30 April 2025.**

This ratio is tested only under the agreement with PKO BP. This covenant is not present in the other financing agreements.

7.3 FINANCIAL INSTRUMENTS

As at the reporting date, the Company held forward contracts hedging its open USD exposure and a derivative embedded in the bonds convertible into MODIVO shares – a voluntary conversion option whose exercise has been assessed as remote. For a detailed description of the financial instruments used, see Note 6.1 to the consolidated financial statements.

7.4 ISSUE OF SECURITIES AND USE OF PROCEEDS

No securities were issued in 2024.

7.5 FEASIBILITY OF INVESTMENT PLANS

The Group intends to finance investment projects with its own funds and with external capital. Subject to the limitations set out in the refinancing agreement, the Management Board believes that there are currently no major threats which could adversely affect delivery of the investment plans in the future.

7.6 AGREEMENTS EXECUTED BY COMPANIES OF THE CCC GROUP

LOANS

Lender	Borrower	Agreement date	Maturity date	Amount [million]	Waluta	Oprocentowanie
CCC S.A.	CCC.eu Sp. z o.o.	17 Dec 2014	31 Jul 2026	9.3	USD	3M SOFR + 1.21%
		22 Jun 2021	31 Jul 2026	1,600.0	PLN	3M WIBOR + 1.67%
CCC S.A.	CCC Estonia OÜ	9 May 2022	31 Jul 2026	0.3	EUR	3M EURIBOR + 1.51%
CCC S.A.	CCC Shoes Latvia	19 May 2022	31 Jul 2026	0.5	EUR	3M EURIBOR + 1.36%
CCC S.A.	CCC Lithuania UAB	10 May 2022	31 Jul 2026	0.7	EUR	3M EURIBOR + 1.35%
CCC S.A.	HR Group Holding s.a.r.l.	31 Jan 2019	31 Dec 2029	41.5	EUR	8.00%
CCC S.A.	HR Group GmbH & Co. KG	17 Feb 2020	31 Mar 2023	6.2	EUR	3.00%
CCC S.A.	HalfPrice Sp. z o.o.	22 Jun 2021	31 Jul 2026	200.0	PLN	3M WIBOR + 1.89%
CCC S.A.	Halfprice España S.L.	12 Nov 2024	31 Jul 2026	2.0	EUR	EURIBOR + 1.81%
CCC S.A.	DeeZee Sp. z o.o.	17 Aug 2021	26 Jul 2026	11.0	PLN	3.55%

Lender	Borrower	Agreement date	Maturity date	Amount [million]	Currency	Interest rate
CCC Shoes & Bags Sp. z o.o.	CCC.eu Sp. z o.o.	22 Feb 2022	31 Jul 2026	10.0	PLN	3M WIBOR + 1.67%
CCC Shoes & Bags Sp. z o.o.	CCC.eu Sp. z o.o.	26 Oct 2022	31 Jul 2026	17.0	EUR	3M EURIBOR + 1.23%

Lender	Borrower	Agreement date	Maturity date	Amount [million]	Currency	Interest rate
CCC.eu Sp. z o.o.	CCC GERMANY GmbH (agreement)	11 Apr 2018	30 Apr 2023	18.5	EUR	1.80%
CCC.eu Sp. z o.o.	CCC Shoes & Bags Sp. z o.o.	24 Apr 2018	31 Jan 2029	20.0	EUR	3M EURIBOR + 1.63%
CCC.eu Sp. z o.o.	CCC Shoes & Bags Sp. z o.o.	8 Nov 2024	31 Jul 2026	50.0	PLN	3M WIBOR + 1.94%
CCC.eu Sp. z o.o.	CCC S.A.	22 Jun 2021	31 Jul 2026	47.2	PLN	3M WIBOR + 1.67%
CCC.eu Sp. z o.o.	CCC Tech Sp. z o.o.	16 Apr 2024	31 Jul 2026	30.0	PLN	3M WIBOR + 1.89%

Lender	Borrower	Agreement date	Maturity date	Amount [million]	Currency	Interest rate
DeeZee Sp. z o.o.	CCC.eu Sp. z o.o.	16 Feb 2024	31 Jul 2026	50.0	PLN	3M WIBOR + 1.77%

Lender	Borrower	Agreement date	Maturity date	Amount [million]	Currency	Interest rate
MODIVO S.A.	eobuwie.pl Logistics Sp. z o.o.	15 Oct 2015	30 Sep 2026	50.0	PLN	3M WIBOR +0.55%
		24 Oct 2022	31 Dec 2027	60.0	PLN	3M WIBOR +0.55%
MODIVO S.A.	eobuv.cz s.r.o.	12 Apr 2021	31 Dec 2031	28.7	CZK	3M PRIBOR +0.55%
MODIVO S.A.	Modivo SRL	4 Apr 2022	31 Dec 2027	0.5	EUR	3M EURIBOR +0.55%
MODIVO S.A.	Modivo.sk s.r.o.	20 Sep 2022	31 Dec 2032	2.5	EUR	3M EURIBOR +0.55%
MODIVO S.A.	Modivo.lv SIA	28 Jun 2023	31 Dec 2033	1.2	EUR	3M EURIBOR +0.55%
MODIVO S.A.	Fashion Tech Solutions	9 Apr 2024	31 Dec 2029	0.5	PLN	3M WIBOR +0.55%
MODIVO S.A.	Ecipo Modivo KFT	5 Aug 2024	31 Dec 2034	600.0	HUF	3M BUBOR + 6.0%
eschuhe.de GmbH	MODIVO S.A.	26 Sep 2023	31 Dec 2033	8.5	EUR	3M EURIBOR + 7.0%

GUARANTEES ISSUED FOR RETAIL-SPACE LEASES AND COMMERCIAL CONTRACTS

BANK GUARANTEES UNDER CCC S.A.'S FACILITY LIMITS

Company	Number of guarantees	Debtor	Amount of guarantee [million]	Currency
CCC S.A.	3	CCC Hrvatska d.o.o.	0.1	EUR
CCC S.A.	4	CCC Obutev d.o.o.	0.5	EUR
CCC S.A.	2	CCC Shoes Latvia	0.2	EUR
CCC S.A.	1	UAB CCC Lithuania	0.0	EUR
CCC S.A.	48	Shoe Express S.A.	1.8	EUR
CCC S.A.	5	CCC Shoes Bulgaria EOOD	0.3	EUR
CCC S.A.	1	DeeZee Sp. z o.o.	0.1	EUR
CCC S.A.	1	DeeZee Sp. z o.o.	0.1	PLN
CCC S.A.	13	MODIVO S.A.	1.2	EUR
CCC S.A.	4	OFP Austria GmbH	0.8	EUR
CCC S.A.	9	HalfPrice Sp. z o.o.	1.5	EUR
CCC S.A.	2	HalfPrice Sp. z o.o.	0.4	PLN
CCC S.A.	16	CCC.eu Sp. z o.o.	2.6	EUR
CCC S.A.	1	CCC.eu Sp. z o.o.	0.3	PLN
CCC S.A.	27	CCC.eu Sp. z o.o.	2.6	USD
CCC S.A.	49	CCC S.A.	4.5	EUR
CCC S.A.	3	CCC S.A.	0.3	PLN
CCC S.A.	2	CCC Ukraine	0.0	EUR
CCC S.A.	1	CCC Ukraine	0.0	USD
CCC S.A.	1	HalfPrice España	0.1	EUR
CCC S.A.	6	Rawaki	0.3	EUR

BANK GUARANTEES UNDER CCC. EU'S FACILITY LIMITS

Company	Number of guarantees	Debtor	Amount of guarantee [million]	Currency
CCC.EU	18	CCC.eu Sp. z o.o.	2.1	EUR
CCC.EU	2	CCC.eu Sp. z o.o.	1.8	PLN
CCC.EU	7	CCC.eu Sp. z o.o.	0.9	USD

BANK GUARANTEES UNDER GUARANTEE FACILITIES OF OTHER COMPANIES

Company	Number of guarantees	Debtor	Amount of guarantee [million]	Currency
CCC Czech, s.r.o.	13	CCC Czech, s.r.o.	15.7	CZK
CCC Czech, s.r.o.	14	CCC Czech, s.r.o	1.8	EUR
CCC Slovakia, s.r.o.	11	CCC Slovakia, s.r.o.	0.5	EUR
CCC Hungary Shoes Kft.	12	CCC Hungary Shoes Kft.	1.5	EUR
Modivo S.A.	29	Modivo S.A.	19.2	EUR
Modivo S.A.	2	Modivo S.A.	8.2	PLN
Modivo S.A.	4	Modivo S.A.	0.9	PLN
RAWAKI	3	RAWAKI	0.1	EUR

SURETY FOR STORE LEASES PROVIDED BY THE PARENT

Company	Number of sureties	Debtor	Amount of surety [million]	Currency
CCC S.A.	27	CCC Czech, s.r.o	29.4	CZK
CCC S.A.	44	CCC Czech, s.r.o.	3.0	EUR
CCC S.A..	3	CCC Germany GmbH	0.2	EUR
CCC S.A.	17	CCC Hrvatska d.o.o.	0.7	EUR
CCC S.A.	45	CCC Hungary Shoes Kft.	2.8	EUR
CCC S.A.	10	CCC Hungary Shoes Kft.	147.4	HUF
CCC S.A.	14	CCC Obutev d.o.o.	0.6	EUR
CCC S.A.	48	CCC Slovakia s.r.o.	2.5	EUR
CCC S.A.	13	HalfPrice Sp. z o.o.	1.7	EUR
CCC S.A.	23	HalfPrice Sp. z o.o.	16.1	PLN
CCC S.A.	2	OFP Austria GmbH	0.2	EUR
CCC S.A.	54	Shoe Express S.A.	2.4	EUR
CCC S.A.	1	Shoe Express S.A.	0.1	RON
CCC S.A.	4	CCC Estonia OU	0.1	EUR
CCC S.A.	6	CCC Shoes Latvia SIA	0.3	EUR
CCC S.A.	6	UAB CCC Lithuania	0.4	EUR
CCC S.A.	6	CCC Shoes & Bags d.o.o. Beograd-Novi	0.5	EUR
CCC S.A.	20	CCC Shoes Bulgaria EOOD	1.1	EUR
CCC S.A.	3	CCC.EU Sp. z o.o.	23.5	EUR
CCC S.A.	2	CCC.EU Sp. z o.o.	9.6	EUR
CCC S.A.	3	CCC Ukraina	0.0	USD
CCC S.A.	1	Halfprice Espania	0.3	EUR

OTHER INTRAGROUP SURETY AND GUARANTEES PROVIDED TO POLISH SUBSIDIARIES

Company	Bank	Debtor	Type of security	Period of validity		Amount of surety or guarantee [million]	Currency
				Start date	End date		
CCC S.A (provided jointly with CCC Shoes & Bags Sp. z o.o.)	Bank Handlowy	CCC.eu Sp. z o.o.	Aval for card agreement	8 Dec 2016	3 years from debt due date	0.6	PLN
CCC S.A. (provided jointly with the Obligors*)	mBank, PKO BP, Santander Bank, Pekao S.A., BNP Paribas, Bank Handlowy w Warszawie, EBRD	CCC.eu Sp. z o.o., CCC S.A., HalfPrice Sp. z o.o.	Surety for syndicated agreement	23 Jul 2024	30 Apr 2029	3,240	PLN

* Obligors: CCC S.A., CCC.eu Sp. z o.o., CCC Shoes & Bags Sp. z o.o., HalfPrice Sp. z o.o., CCC Tech Sp. z o.o., CCC Czech s.r.o., CCC Hungary, Shoe Express S.A.

OBTAINED BY CCC S.A.

Company	Bank	Debtor	Type of security	Period of validity		Amount of surety or guarantee [million]	Currency
				Start date	End date		
CCC.eu Sp. z o.o. (provided jointly with the Obligors*)	mBank, PKO BP, Santander Bank, Pekao S.A., BNP Paribas, Bank Handlowy w Warszawie, EBRD	CCC S.A. (provided jointly with CCC.eu Sp. z o.o. and HalfPrice Sp. z o.o.)	Surety for syndicated credit facility agreement	23 Jul 2024	30 Apr 2029	3,240	PLN

PROVIDED BY CCC S.A. TO FOREIGN SUBSIDIARIES

Company	Bank	Debtor	Type of security	Period of validity		Amount of surety [million]	Currency
				Start date	End date		
CCC S.A.	Raiffeisen Bank Zrt	CCC Hungary Shoes Kft.	Surety for bank guarantee agreement	25 Jun 2014	indefinite	2.0	EUR

PROVIDED BY OTHER GROUP COMPANIES:

Company	Bank	Debtor	Type of security	Period of validity		Amount of surety [million]	Currency
				Start date	End date		
eobuwie.pl Logistics Sp. z o.o.	PEKAO S.A.	Modivo S.A.	surety for facility agreement	26 Apr 2023	29 Apr 2029	390.0	PLN
eobuwie.pl Logistics Sp. z o.o.	PKO BP	Modivo S.A.	surety for facility agreement	30 Jun 2021	21 Nov 2028	270.0	PLN
eobuwie.pl Logistics Sp. z o.o.	PEKAO Faktoring Sp. z o.o.	Modivo S.A.	surety to factoring agreement	21 Dec 2023	31 Dec 2030	120.0	PLN

MATERIAL RELATED-PARTY TRANSACTIONS

To the best of the Group's knowledge, no material related-party transactions were concluded on non-arm's length terms during the financial year. For information on related-party transactions, see section 'Related-party transactions' in the consolidated financial statements.

DESCRIPTION OF SIGNIFICANT AGREEMENTS

Credit facility agreements, reverse factoring agreements, and guarantee facility agreements:
CCC Business Unit

1. Amendment 12 of 15 March 2024 to the Multi-Purpose Credit Facility Agreement of 21 November 2019 between CCC S.A., CCC.eu Sp. z o.o. and Powszechna Kasa Oszczędności Bank Polski S.A.
2. Amendment 13 of 12 April 2024 to the Multi-Purpose Credit Facility Agreement of 21 November 2019 between CCC S.A., CCC.eu Sp. z o.o. and Powszechna Kasa Oszczędności Bank Polski S.A.
3. Amendment 14 of 5 June 2024 to the Multi-Purpose Credit Facility Agreement of 21 November 2019 between CCC S.A., CCC.eu Sp. z o.o. and Powszechna Kasa Oszczędności Bank Polski S.A.
4. Amendment 15 of 12 June 2024 to the Multi-Purpose Credit Facility Agreement of 21 November 2019 between CCC S.A., CCC.eu Sp. z o.o. and Powszechna Kasa Oszczędności Bank Polski S.A.
5. Amendment 16 of 26 June 2024 to the Multi-Purpose Credit Facility Agreement of 21 November 2019 between CCC S.A., CCC.eu Sp. z o.o. and Powszechna Kasa Oszczędności Bank Polski S.A.
6. Amendment 21 of 25 April 2024 to the Framework Agreement of 14 November 2012 between CCC S.A. and mBank S.A.
7. Amendment 22 of 31 May 2024 to the Framework Agreement of 14 November 2012 between CCC S.A. and mBank S.A.
8. Amendment 23 of 20 June 2024 to the Framework Agreement of 14 November 2012 between CCC S.A. and mBank S.A.
9. Amendment 3 of 25 June 2024 to the Umbrella Facility Agreement of 17 December 2018 between CCC S.A., CCC.eu Sp. z o.o. and mBank S.A.
10. Amendment 3 of 14 June 2024 to the Credit Facility Agreement of 2 June 2021 between CCC S.A. with selected subsidiaries and BNP Paribas Bank Polska S.A., Bank Handlowy w Warszawie S.A., Bank Millennium S.A., Bank Polska Kasa Opieki S.A., mBank S.A., Powszechna Kasa Oszczędności Bank Polski S.A. and Santander Bank Polska S.A.
11. Amendment 16 of 18 June 2024 to the Revolving Facility Agreement of 3 March 2009 between CCC.eu Sp. z o.o. and Bank Handlowy w Warszawie S.A.
12. Amendment 17 of 18 June 2024 to the Overdraft Facility Agreement of 3 March 2009 between CCC.eu Sp. z o.o. and Bank Handlowy w Warszawie S.A.
13. Amendment 8 of 18 June 2024 to the Framework Agreement Concerning Payment of Receivables Under Commercial Contracts of 2 August 2018 between CCC.eu Sp. z o.o. and Bank Handlowy w Warszawie S.A.
14. Amendment 158 of 24 June 2024 to the Guarantee Limit Agreement of 31 March 2009 between CCC S.A. and Santander Bank Polska S.A.
15. Amendment 16 of 25 June 2024 to the Credit Limit Agreement of 4 May 2011 between CCC S.A. and Santander Bank Polska S.A.
16. Amendment 8 of 26 June 2024 to the Reverse Factoring Agreement of 15 December 2017 between CCC.eu Sp. z o.o. and Bank Millennium S.A.
17. Amendment 30 of 27 June 2024 to the Multi-Purpose Credit Facility Agreement of 15 October 2014 between CCC.eu Sp. z o.o. and Bank Polska Kasa Opieki S.A.
18. Amendment 2 of 27 June 2024 to the Supplier eFINANCING Agreement of 31 October 2023 between CCC.eu Sp. z o.o. and Bank Polska Kasa Opieki S.A.
19. Amendment 24 of 28 June 2024 to the Credit Facility Agreement of 18 April 2013 between CCC Czech s.r.o. and Česká spořitelna a.s.
20. Amendment 19 of 28 June 2024 to the Credit Facility Agreement of 18 April 2013 between CCC Slovakia s.r.o. and Česká spořitelna a.s.
21. Credit Facilities Agreement dated 12 July 2024 among CCC S.A. and selected CCC Group companies, as borrowers, and BNP Paribas Bank Polska S.A., the European Bank for Reconstruction and Development (EBRD), Bank Polska Kasa Opieki S.A., Powszechna Kasa Oszczędności Bank Polski S.A., Santander Bank Polska S.A., mBank S.A. and Bank Handlowy w Warszawie S.A.
22. Amendment 3 of 22 July 2024 to the Supplier eFINANCING Agreement of 31 October 2023 between CCC.eu Sp. z o.o. and Bank Polska Kasa Opieki S.A.
23. Multi-Purpose Credit Facility Agreement of 24 July 2024 between CCC S.A., CCC.eu Sp. z o.o. and BNP Paribas Bank Polska S.A.
24. Amendment 1 of 28 August 2024 to the Multi-Purpose Credit Facility Agreement of 24 July 2024 between CCC S.A., CCC.eu Sp. z o.o. and BNP Paribas Bank Polska S.A.
25. Supplier Financing Agreement of 24 July 2024 between CCC.eu Sp. z o.o. and BNP Paribas Faktoring Sp. z o.o.
26. Revolving Facility Agreement of 23 July 2024 between CCC.eu Sp. z o.o. and Bank Handlowy w Warszawie S.A.

27. Amendment 9 of 23 July 2024 to the Framework Agreement Concerning Payment of Receivables Under Commercial Contracts of 2 August 2018 between CCC.eu Sp. z o.o. and Bank Handlowy w Warszawie S.A.
28. Multi-Product Umbrella Facility Agreement of 24 July 2024 between CCC S.A., CCC.eu Sp. z o.o. and mBank S.A.
29. Reverse Factoring Agreement of 23 July 2024 between CCC S.A. and mFaktoring S.A.
30. Reverse Factoring Agreement of 23 July 2024 between CCC.eu Sp. z o.o. and mFaktoring S.A.
31. Supplier eFINANCING Agreement of 23 July 2024 between CCC.eu Sp. z o.o. and Bank Polska Kasa Opieki S.A.
32. Multi-Purpose Credit Facility Agreement of 23 July 2024 between CCC S.A., CCC.eu Sp. z o.o. and Bank Polska Kasa Opieki S.A.
33. Multi-Purpose Credit Facility Agreement of 23 July 2024 between CCC S.A., CCC.eu Sp. z o.o. and Powszechna Kasa Oszczędności Bank Polski S.A.
34. Amendment 1 of 31 July 2024 to the Multi-Purpose Credit Facility Agreement of 23 July 2024 between CCC S.A., CCC.eu Sp. z o.o. and Powszechna Kasa Oszczędności Bank Polski S.A.
35. Factoring Agreement of 24 July 2024 between CCC.eu Sp. z o.o. and PKO Faktoring S.A.
36. Amendment 1 of 29 August 2024 to the Factoring Agreement of 24 July 2024 between CCC.eu Sp. z o.o. and PKO Faktoring S.A.
37. Amendment 2 of 19 September 2024 to the Factoring Agreement of 24 July 2024 between CCC.eu Sp. z o.o. and PKO Faktoring S.A.
38. Amendment 3 of 24 July 2024 to the Factoring Agreement of 6 November 2023 between CCC.eu Sp. z o.o. and PKO Faktoring S.A.
39. Multi-Facility Agreement of 23 July 2024 between CCC S.A. and Santander Bank Polska S.A.
40. Multi-Facility Agreement of 23 July 2024 between CCC.eu Sp. z o.o. and Santander Bank Polska S.A.
41. Confirming Agreement of 23 July 2024 between CCC.eu Sp. z o.o. and Santander Factoring Sp. z o.o.
42. Amendment 1 of 24 July 2024 to the Confirming Agreement of 23 July 2024 between CCC.eu Sp. z o.o. and Santander Factoring Sp. z o.o.
43. Amendment 1 of 17 December 2024 to the Credit Facilities Agreement dated 12 July 2024 among CCC S.A. and selected CCC Group companies, as borrowers, and BNP Paribas Bank Polska S.A., the European Bank for Reconstruction and Development (EBRD), Bank Polska Kasa Opieki S.A., Powszechna Kasa Oszczędności Bank Polski S.A., Santander Bank Polska S.A., mBank S.A. and Bank Handlowy w Warszawie S.A.

Credit facility agreements, reverse factoring agreements, and guarantee facility agreements executed after the reporting date:

44. Amendment 1 of 19 February 2025 to the Reverse Factoring Agreement of 23 July 2024 between CCC S.A. and mFaktoring S.A.
45. Amendment 2 of 1 April 2025 to the Reverse Factoring Agreement of 23 July 2024 between CCC S.A. and mFaktoring S.A.
46. Amendment 3 of 16 April 2025 to the Reverse Factoring Agreement of 23 July 2024 between CCC S.A. and mFaktoring S.A.
47. Amendment 1 of 1 April 2025 to the Reverse Factoring Agreement of 23 November 2024 between CCC.eu Sp. z o.o. and PKO Faktoring S.A.
48. Amendment 2 of 16 April 2025 to the Reverse Factoring Agreement of 23 July 2024 between CCC.eu Sp. z o.o. and PKO Faktoring S.A.
49. Amendment 2 of 31 March 2025 to the Credit Facilities Agreement dated 12 July 2024 among CCC S.A. and selected CCC Group companies, as borrowers, and BNP Paribas Bank Polska S.A., the European Bank for Reconstruction and Development (EBRD), Bank Polska Kasa Opieki S.A., Powszechna Kasa Oszczędności Bank Polski S.A., Santander Bank Polska S.A., mBank S.A. and Bank Handlowy w Warszawie S.A.
50. Amendment 1 of 1 April 2025 to the Multi-Product Umbrella Facility Agreement of 24 July 2024 between CCC S.A., CCC.eu Sp. z o.o. and mBank S.A.
51. Amendment 1 of 1 April 2025 to the Supplier Financing Agreement of 24 July 2024 between CCC.eu Sp. z o.o. and BNP Paribas Faktoring Sp. z o.o.
52. Amendment 1 of 1 April 2025 to the Revolving Facility Agreement of 23 July 2024 between CCC.eu Sp. z o.o. and Bank Handlowy w Warszawie S.A.
53. 10. Amendment 10 of 1 April 2025 to the Agreement Concerning Payment of Receivables Under Commercial Contracts of 2 August 2018 between CCC.eu Sp. z o.o. and Bank Handlowy w Warszawie S.A.
54. Amendment 1 of 1 April 2025 to the Supplier Financing Agreement of 23 July 2024 between CCC.eu Sp. z o.o. and Bank Polska Kasa Opieki S.A.
55. Amendment 3 of 1 April 2025 to the Factoring Agreement of 23 July 2024 between CCC.eu Sp. z o.o. and PKO Faktoring S.A.
56. Amendment 2 of 1 April 2025 to the Confirming Agreement of 23 July 2024 between CCC.eu Sp. z o.o. and Santander Factoring Sp. z o.o.

Modivo Business Unit

57. Amendment 7 of 27 March 2024 to the Multi-Purpose Credit Facility Agreement of 2 June 2021 between Modivo S.A. and PKO BP S.A.
58. Amendment 16 of 24 April 2024 to the Multi-Purpose Credit Facility Agreement of 26 October 2017 between Modivo S.A. and PEKAO S.A.
59. Amendment 7 of 7 February 2024. to Factoring Agreement No. 9/2019 between Modivo S.A. and PEKAO Faktoring Sp. z o.o.
60. Amendment 8 of 20 September 2024 to the Multi-Purpose Credit Facility Agreement of 2 June 2024 between Modivo S.A. and PKO BP S.A.
61. Amendment 17 of 22 November 2024 to the Multi-Purpose Credit Facility Agreement of 26 October 2017 between Modivo S.A. and PEKAO S.A.
62. Amendment 4 of 11 October 2024 to Factoring Agreement No. 2897/10/2022 of 4 November 2022 between Modivo S.A. and PKO Faktoring S.A.
63. Amendment 7 of 11 October 2024 to Factoring Agreement No. 2437/07/2021 of 30 July 2021 between Modivo S.A. and PKO Faktoring S.A.
64. Amendment 8 of 11 December 2024. to Factoring Agreement No. 9/2019 of 14 January 2019 between Modivo S.A. and PEKAO Faktoring Sp. z o.o.
65. Amendment 3 of 17 December 2024. to Factoring Agreement No. 623/2023 of 13 July 2023 between Modivo S.A. and PEKAO Faktoring Sp. z o.o.
66. Amendment 8 of 23 December 2024 to Factoring Agreement No. 2437/07/2021 of 30 July 2021 between Modivo S.A. and PKO Faktoring S.A.

8. ANALYSIS OF SELECTED FINANCIAL AND OPERATING DATA OF CCC S.A.

8.1 SELECTED FINANCIAL AND OPERATING DATA OF CCC S.A.

	PLN million		EUR million	
Selected financial data from the statement of comprehensive income	**1 Feb 2024–31 Jan 2025**	**1 Feb 2023–31 Jan 2024**	**1 Feb 2024–31 Jan 2025**	**1 Feb 2023–31 Jan 2024**
	audited	**audited**	**audited**	**audited**
Revenue	**2,774.6**	**2,655.6**	**646.3**	**590.4**
Gross profit (loss)	867.3	768.6	202.0	170.9
Operating profit (loss)	68.5	66.8	16.0	14.9
Profit (loss) before tax	61.0	219.1	14.2	48.7
Net profit (loss)	**55.7**	**220.8**	**13.0**	**49.1**

	PLN million		EUR million	
Selected financial data from the separate statement of cash flows	**1 Feb 2024–31 Jan 2025**	**1 Feb 2023–31 Jan 2024**	**1 Feb 2024–31 Jan 2025**	**1 Feb 2023–31 Jan 2024**
	audited	**audited**	**audited**	**audited**
Net cash flows from operating activities	241.3	261.8	56.2	58.2
Net cash flows from investing activities	30.4	-447.4	7.1	-99.5
Net cash flows from financing activities	-257.2	181.0	-59.9	40.2
Total cash flows	**14.5**	**-4.6**	**3.4**	**-1.0**
Capital expenditure	-100.9	-35.5	-23.5	-7.9

	PLN million		EUR million	
Selected financial data from the statement of financial position	**31 Jan 2025**	**31 Jan 2024**	**31 Jan 2025**	**31 Jan 2024**
	audited	**audited**	**audited**	**audited**
Non-current assets	**2,713.0**	**3,044.6**	**644.0**	**701.0**
Current assets, including:	**665.6**	**580.7**	**158.0**	**133.7**
Inventories	464.5	351.3	110.3	80.9
Cash	47.9	33.4	11.4	7.7
Total assets	**3,378.6**	**3,625.3**	**801.9**	**834.7**
Non-current liabilities, including:	**752.9**	**954.0**	**178.7**	**219.6**
Bank borrowings and bonds	348.5	537.6	82.7	123.8
Lease liabilities	399.6	404.9	94.8	93.2
Current liabilities, including:	**622.5**	**723.8**	**147.8**	**166.6**
Bank borrowings and bonds	11.0	253.5	2.6	58.4
Trade and other payables	274.9	164.0	65.3	37.8
Total liabilities	**1,375.4**	**1,677.8**	**326.5**	**386.3**
Equity	**2,003.2**	**1,947.5**	**475.5**	**448.4**

Operating data	**31 Jan 2025**	**31 Jan 2024**
	audited	**audited**
Number of stores	467	442
Retail space (thousand m^2)	293.8	279.6

8.2 SEPARATE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

How we define the individual components of the result
Revenue includes revenue from sale of merchandise and sublease services generated in the ordinary course of business, and revenue from the provision of logistics services to CCC.eu Sp. z o.o. until 31 August 2023.

As **costs of sales** the Company recognises: costs of goods sold, cost of packaging sold, cost of provisions for complaints; cost of sublease, logistics and accounting services (including the cost of logistics services provided to CCC.eu Sp. z o.o. until 31 August 2023); and inventory write-downs.

Gross profit on sales is calculated as the difference between revenue and cost of sales, and gross profit margin as the ratio of gross profit to revenue.

We also use the following measures in the analysis: revenue per square metre of retail space, and sales of like-for-like store (definitions of these measures are given in the respective tables).

REVENUE

Revenue [1]			
	1 Feb 2024–31 Jan 2025	1 Feb 2023–31 Jan 2024	Change [%]
	audited	audited	
CCC omnichannel	2,750.4	2,509.3	9.6%
Services	24.2	146.3	-83.5%
Total	**2,774.6**	**2,655.6**	**4.5%**

BREAKDOWN OF REVENUE INTO LIKE-FOR-LIKE SALES AND SALES BY NEWLY OPENED OR CLOSED OUTLETS

		Like-for-like stores [1]				Other stores [2]		
Segment	Business line	Number	1 Feb 2024–31 Jan 2025	1 Feb 2023–31 Jan 2024	Change [%]	1 Feb 2024–31 Jan 2025	1 Feb 2023–31 Jan 2024	Change [%]
			audited	audited		audited	audited	
Poland	CCC	363	1,848.5	1,674.4	10.4%	446.2	397.2	12.3%
Total		**363**	**1,848.5**	**1,674.4**	**10.4%**	**446.2**	**397.2**	**12.3%**

GROSS PROFIT

Gross profit rose year on year by PLN 118.2 million to PLN 886.8 million (+15.4%).

COSTS OF RETAIL OUTLETS AND SELLING EXPENSES

Costs of retail outlets and selling expenses			
	1 Feb 2024–31 Jan 2025	1 Feb 2023–31 Jan 2024	Change [%]
	audited	audited	
Salaries, wages and employee benefits	-281.0	-235.4	19.4%
Other rental costs – utilities and other variable costs	-163.7	-146.6	11.7%
Depreciation/amortisation	-140.8	-136.8	2.9%
Other expenses	-46.6	-34.6	34.7%
Transport services	-38.2	-42.6	-10.3%
Taxes and charges	-18.2	-18.7	-2.7%
Raw material and consumables used	-16.0	-18.5	-13.5%
Advertising	-0.1	-2.3	-95.7%
Total	**-704.6**	**-635.5**	**10.9%**

ADMINISTRATIVE EXPENSES

Administrative expenses			
	1 Feb 2024–31 Jan 2025	1 Feb 2023–31 Jan 2024	Change [%]
	audited	audited	
Other expenses	-54.0	-27.9	93.5%
Other rental costs – utilities and other variable costs	-12.1	-11.7	3.4%
Depreciation/amortisation	-10.9	-12.9	-15.5%
Salaries, wages and employee benefits	-8.2	-18.9	-56.6%
Raw material and consumables used	-2.9	-5.7	-49.1%
Taxes and charges	-0.9	-1.1	-18.2%
Transport services	-0.6	-0.6	0.0%
Advertising	0.0	-0.3	-100.0%
Total	**-89.6**	**-79.1**	**13.3%**

Effect of other income and expenses
How we define the individual components of the result

Other income and expenses include income and expenses from non-core activities, such as gains or losses on disposal of property, plant and equipment, penalties and fines, donations, etc.

Finance income and costs of the Company include interest expense, commission fees, and foreign exchange gains and losses.

Income tax includes accrued tax and deferred tax.

OTHER INCOME AND EXPENSES

Net other income and expenses showed an expense of PLN 4.7 million, compared with income of PLN 22.0 million in the prior year. The largest components were a gain of PLN 6.3 million on the settlement of lease contracts and a PLN 10.8 million expense from the fair-value measurement of assets held for sale. Also in the reporting period, a PLN 0.1 million loss allowance was recognised on receivables.

FINANCE INCOME AND COSTS

In the reporting period, finance income was PLN 83.4 million, a decrease of PLN 130.9 million year on year.

The principal source of finance income in the reporting period was interest income of PLN 61.4 million (PLN 110.4 million in the comparative period). In the comparative period, the Group also recognised income of PLN 62.7 million from the liquidation of CCC Austria.

Finance costs amounted to PLN 113.9 million, a decrease of PLN 31.0 million year on year. The largest component of finance costs in the reporting period was interest expense on leases, borrowings and bonds payable, amounting to PLN 108.4 million, compared with PLN 139.1 million in the prior year.

Finance income also included the reversal of expected credit-loss allowances, presented separately, totalling PLN 23.0 million net.

INCOME TAX

Income tax for the period was PLN 5.3 million, consisting of PLN 17.6 million of current tax and PLN 15.3 million of deferred tax, partially offset by a PLN 3.0 million reduction arising from prior-year current-tax adjustments.

NET PROFIT OR LOSS

Net profit after finance items and tax amounted to PLN 55.7 million, down PLN 165.1 million year on year, chiefly owing to the lower finance income noted earlier.

8.3 STATEMENT OF FINANCIAL POSITION (SUMMARY OF KEY ITEMS)

	31 Jan 2025	31 Jan 2024	Change [%]
	audited	audited	
Non-current assets, including:	**2,713.0**	**3,044.6**	**-10.9%**
Property, plant and equipment	353.2	308.2	14.6%
Right-of-use assets	378.2	378.0	0.1%
Deferred tax assets	76.1	60.9	25.0%
Loans	462.6	869.1	-46.8%
Long-term investments	1,310.3	1,290.1	1.6%
Current assets, including:	**665.6**	**580.7**	**14.6%**
Inventories	464.5	351.3	32.2%
Cash and cash equivalents	47.9	33.4	43.4%
Total assets	**3,378.6**	**3,625.3**	**-6.8%**
Non-current liabilities, including:	**752.9**	**954.0**	**-21.1%**
Financing liabilities	348.5	537.6	-35.2%
Lease liabilities	399.6	404.9	-1.3%
Current liabilities, including:	**622.5**	**723.8**	**-14.0%**
Financing liabilities	11.0	253.5	-95.7%
Trade and other payables	274.9	164.0	67.6%
Total liabilities	**1,375.4**	**1,677.8**	**-18.0%**
Equity	**2,003.2**	**1,947.5**	**2.9%**

Non-current assets

How we define the individual components of the non-current assets

Property, plant and equipment include leasehold improvements (i.e., expenditure on leased premises used in the retail business) and property, plant and equipment used in the distribution and other activities.

Right-of-use assets are measured at cost as at the contract inception date. The cost of a right-of-use asset includes the amount of the initial measurement of the lease liability, any lease payments paid on or before the commencement date, less any lease incentives received, any initial direct costs incurred by the lessee, an estimate of the costs to be incurred by the lessee to dismantle and remove the underlying asset, refurbish the site on which it is located, or bring the underlying asset to the condition required by the lease terms, unless those costs are incurred to produce inventories.

Deferred tax assets and liabilities are recognised as a result of differences between the carrying amounts of assets and liabilities and their corresponding tax bases and on unused tax losses.
As at the reporting date, non-current assets comprised property, plant and equipment (PLN 353.2 million), intangible assets (PLN 2.1 million), goodwill (PLN 48.8 million), right-of-use assets (PLN 378.2 million), loans (PLN 462.6 million), long-term investments (PLN 1,310.3 million), lease receivables (PLN 78.5 million), and deferred tax assets (PLN 76.1 million).
The carrying amount of non-current assets declined by 10.9% to PLN 2,713.0 million over the comparative period, chiefly due to a PLN 406.5 million reduction in loans advanced.

Current assets

How we define the individual components of the current assets
Inventories are stated at the lower of cost or net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less variable costs necessary to make the sale.

Cash and cash equivalents include cash in hand and bank deposits payable on demand.

Current assets amounted to PLN 665.6 million and comprised inventories (PLN 464.5 million), cash and cash equivalents (PLN 47.9 million), trade receivables (PLN 42.9 million), other receivables (PLN 38.1 million), loans advanced (PLN 42.1 million) and lease receivables (PLN 30.1 million).

INVENTORIES
The Company's objective is to minimise inventories, while maintaining an adequate volume of merchandise to maximise sales. As at the reporting date, inventories were PLN 464.5 million, up 32.2 % year on year.

CASH AND CASH EQUIVALENTS
Cash and cash equivalents at the reporting date totalled PLN 47.9 million, up PLN 14.5 million (+43.4%) year on year. As at the reporting date, 99% of cash was held in hand or in bank accounts.

Equity and financing liabilities

How we define the individual components of equity and financing liabilities
Equity is recognised with a breakdown into specific components, in accordance with legal regulations and the relevant provisions of the Articles of Association. Components of equity:
- share capital is recognised at the amount specified in the Articles of Association and disclosed in the court register,
- share premium,
- retained earnings created from distribution of profit or loss, retained earnings, and net profit (loss) for the reporting period, and based on the existing employee stock option plan.

Dividend payments to owners are recognised as a liability in the Company's financial statements in the period in which they were approved by shareholders of the Company.

Trade payables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate method, and are classified as current liabilities if they mature within one year. Otherwise, liabilities are disclosed as non-current. Trade liabilities are measured at amounts due.

As at the reporting date, equity amounted to PLN 2,003.2 million, having increased by PLN 55.7 million (2.9%).

As at the reporting date, non-current liabilities amounted to PLN 752.9 million, and comprised mainly liabilities under bank borrowings (PLN 348.5 million) and lease liabilities (PLN 399.6 million). Non-current liabilities were PLN 201.1 million (-21.1%) lower than as at the end of the comparative period, mainly on account of a PLN 189.1 million decrease in financing liabilities.

Current liabilities totalled PLN 622.5 million at the reporting date and comprised, inter alia, trade payables (PLN 274.9 million), lease liabilities (PLN 205.1 million), provisions (PLN 14.1 million), bank borrowings (PLN 11.0 million) and other liabilities (PLN 108.4 million). Current liabilities decreased by PLN 101.3 million (-14.0%) from the previous reporting period. For information on financing liabilities, see 'Debt and liquidity of CCC S.A.'.

8.4 STATEMENT OF CASH FLOWS (SUMMARY OF KEY ITEMS)

	1 Feb 2024–31 Jan 2025	1 Feb 2023–31 Jan 2024	Change [%]
	audited	audited	
Profit before tax	**61.0**	**219.1**	**-0.7**
Adjustments	179.8	-2.4	<-100%
Income tax paid	-12.5	-3.1	>100%
Cash flow before changes in working capital	**228.3**	**213.6**	**6.9%**
Changes in working capital	13.0	48.2	-73.0%
Cash flows from operating activities	**241.3**	**261.8**	**-7.8%**
Cash flows from investing activities	**30.4**	**-447.4**	**<-100%**
Cash flows from financing activities, including:	**-257.2**	**181.0**	**<-100%**
Proceeds from borrowings	510.0	0.0	-
Repayments of borrowings	-549.4	-20.6	>100%
Lease payments	-115.3	-157.2	-27%
Interest paid	-99.8	-156.9	-36%
Share issue	0.0	501.6	-100%
Total cash flows	**14.5**	**-4.6**	**<-100%**
Cash and cash equivalents at the end of the period	**47.9**	**33.4**	**43.4%**

8.5 PROFIT GUIDANCE

No profit guidance has been published.

9. MANAGEMENT OF FINANCIAL RESOURCES AND LIQUIDITY

9.1 DEBT AND LIQUIDITY OF CCC S.A.

CCC S.A. finances its operations using equity and external capital, including bank and non-bank borrowings as well as bonds.

Bank and non-bank borrowings, and bonds
At the reporting date, the Company carried non-current debt of PLN 348.5 million and current debt of PLN 11.0 million.

For further details of credit facilities and guarantee limits in force during the period, refer to the consolidated financial information in the 'Analysis of selected financial and operating data of the CCC Group' section.

Bonds
For information on the bonds, see the section 'Analysis of selected financial and operating data of the CCC Group'.

Covenants
For information on the covenants, see the section 'Analysis of selected financial and operating data of the CCC Group'.

Financial instruments
For information on the financial instruments, see the section 'Analysis of selected financial and operational data of the CCC Group'.

Issue of securities and use of proceeds
For information on the issue of securities, see the section 'Analysis of selected financial and operating data of the CCC Group'.

Feasibility of investment plans
For assessment of the feasibility of investment plans, see the section 'Analysis of selected financial and operating data of the CCC Group'.

Agreements executed by CCC S.A.
LOANS
For the CCC Group's loan agreements involving loans advanced by CCC S.A. which were in effect in the reporting period, see consolidated data in the section 'Analysis of selected financial and operating data of the CCC Group'.

SURETIES, GUARANTEES AND OTHER CONTINGENT LIABILITIES
For the sureties and guarantees provided and received by CCC S.A. which were in effect in the reporting period, see consolidated data in the section 'Analysis of selected financial and operating data of the CCC Group'.

Material related-party transactions
For information on material related-party transactions, see the section 'Analysis of selected financial and operating data of the CCC Group'.

Description of significant agreements
For a description of significant agreements, see the section 'Analysis of selected financial and operating data of the CCC Group'.

10. SIGNIFICANT RISK FACTORS

The risks identified by CCC S.A., with relevant descriptions and measures taken to minimise their impact, are provided below.

RISK	DEFINITION	ACTION
Footfall at offline stores	If there is a lasting and significant decline in foot traffic at offline stores due to the COVID-19 pandemic, the Group's offline segment may deliver financial results significantly below the target set in the Strategy.	- ongoing monitoring of store performance and store chain management, including store closures and openings, space reductions and expansions, relocations, etc. - consistent expansion of digital distribution channels – online and mobile sales platforms, - monitoring the activities of other market operators.
Aligning products with customer expectations	The Group's ability to offer footwear and other products in line with current trends in fashion and consumer expectations is crucial in driving customers' interest in purchasing them.	- building on the long track-record in designing, manufacturing and sale of footwear, - influencing fashion trends through promotional and marketing activities and collaboration with influencers, - implementing improvements in the process of creating, ordering and delivering collections to shorten design-to-shelf lead times.
Strength and recognition of the brands under which the Group trades (primarily CCC and eobuwie), its proprietary product brands (notably Lasocki, Gino Rossi, DeeZee, Sprandi and Jenny Fairy) and its licensed brands, including Reebok, Kappa and others.	Declining brand recognition affects customer interest, leading to lower traffic in offline and digital stores, which may cause financial performance to be significantly below the target set in the Strategy.	- promotional and marketing activities aimed at strengthening individual brands, - building a footwear retail ecosystem integrating numerous touchpoints to increase customer loyalty, - rollout of up-to-date offline store formats to boost brand image.
Risk of manufacturing delays/supply chain disruption	The Company's proprietary products are supplied by a fragmented group of Asian manufacturers, while third-party brands are sourced mainly from European suppliers. In the event of any delays in such supplies, there is a risk that the Company will not be able to deliver well-timed products (matched to the current season or BTS period) sought by its customers. Moreover, in extreme cases, supply chains may get disrupted, preventing the Group from sourcing merchandise.	- ongoing monitoring of goods in transit helps manage the risk of delayed deliveries, - relationships with many forwarders allow, in the event of a delay risk, to switch shipowners or modes of transport of goods from Asia to Poland.
Freight price risk	The Company's proprietary products are sourced from a fragmented group of Asian manufacturers. Such goods are supplied mostly by sea. Given that freight prices are variable and depend, among other factors, on the prevailing macroeconomic conditions, their sudden growth may adversely affect the Company's financial performance. Moreover, in extreme cases, supply chains may get disrupted, preventing the Group from sourcing merchandise.	- in order to mitigate the risk of fluctuations in freight prices for supplies originating in Asia, cooperation with forwarders is based on quarterly price quotes and partially on contracts guaranteeing a fixed freight price in the long term regardless of current market rates, - continuous monitoring of the freight market and relationships maintained with a number of forwarders help diversify the risk of supply chain disruption in the short term.

RISK	DEFINITION	ACTION
Risk related to merchandise stocks/purchase orders	The Company orders seasonal collections some time in advance. This entails a risk of insufficient or excessive order volumes, which in turn may necessitate future sales with lower margins. This risk is mitigated by optimising purchase orders: reducing the number of colour options, focus on the fastest-moving categories, increased depth of replenishment orders, as well as phasing and sequencing of order deliveries to warehouses;	- monthly budget revisions, - increasing the volume of year-round products, reducing seasonal stocks, - increasing the number of NOOS (Never Out Of Stock) items, products, splitting of orders into several lots.
Risk of termination of contracts with key suppliers	In the course of its business, the Group works with a number of suppliers of third-party brands (Including Adidas, Champion etc.). If any of these supplier relationships are terminated, the attractiveness of the Group's commercial offering could deteriorate, which in turn could result in an outflow of customers. This risk is mitigated by maintaining long-standing relationships with suppliers and diversifying the supplier base. This risk is mitigated by maintaining long-standing relationships with suppliers and diversifying the supplier base.	- the portfolio of suppliers of third-party brands allows the Group to make portfolio shifts and fill any potential gaps, - development of proprietary brands – in terms of products and marketing (brand awareness), - long-term experience in building business partnerships, besides CCC, the Group includes Modivo – a strategic partner to suppliers given the unique omnichannel concept.
Liquidity risk	The Group's business is partly financed with external capital, E.g. raised through credit facilities or bonds. Such instruments are subject to a number of requirements/covenants. Their potential breaches could accelerate repayment of such liabilities in whole or in part. If any such acceleration trigger materialises rendering those liabilities immediately due and payable, the structure of the Group's balance sheet and its liquidity position could materially deteriorate. This risk is minimised through the capital accumulation plan (e.g. working capital improvement, investor in HP, profitability improvement with a deleveraging effect), strong relationships maintained with banks, etc.	- the risk is minimised in the budgeting and performance monitoring process by matching available capital to liquidity requirements, - implementation of liquidity improvement projects (e.g. to improve working capital by reducing inventory turnover, extending the average payment period), - The Company seeks to optimise its indebtedness chiefly through cost-effective financing products, including reverse factoring, which lower financing costs, and through improved profitability.
Trade credit risk	Some wholesale operations are conducted on a deferred payment basis, which exposes the Group to the risk of financing its customers. In order to maintain the leading position on the footwear market, the Group uses trade credit to additionally increase its attractiveness to wholesale trading partners. The source of this risk lies in uncertainty as to whether and when amounts due to the Company will be settled.	- ongoing checks of customers' financial condition; - ongoing checks of customers' credit history.
Currency risk	The CCC Group companies generate revenue in PLN, EUR, CZK, HUF, HRK, BGN, RSD and most of its costs are denominated in foreign currencies. This means the CZK, HUF, HRK, BGN, RSD, CHF, USD and EUR exchange rates (virtually all imports are denominated in USD and EUR, and a large percentage of rental costs is denominated in EUR) will affect the Group's income and expenses. The key supply market for the Group is the Chinese market and, consequently, the exchange rate of CNY against major global currencies may also have a significant impact on the Group's expenses. A stronger CNY may lead to deterioration in import terms and increase costs for consumers.	- hedging of foreign exchange risk, mainly for USD-denominated purchases, - implementation of a natural hedging strategy for EUR, continuous monitoring of movements in currency exchange rates relevant to the Group.

RYZYKO	DEFINICJA	DZIAŁANIE
Interest rate risk	The CCC Group is exposed to interest rate risk as a result of contracted credit facilities, Which bear interest at floating rates based on WIBOR or BLR. An increase in interest rates will affect the amount of interest paid on bank borrowings.	- diversification of capital sources, - monitoring of key interest rates.
Risk related to overall economic conditions	The CCC Group operates primarily in the Polish, Czech, Hungarian, Slovak and Romanian markets, so the purchasing power of consumers in these markets and their propensity to consume are important factors to the Group. Any deterioration of the economic conditions may have an adverse effect on the Group's operating results and financial standing. The CCC Group also operates in several other foreign markets (including Croatia, Slovenia, Bulgaria, and Serbia).	- diversifying its operations in terms of countries in which it is present (reducing the correlation of economic situation between countries); - monitoring the economic situation globally and in the countries relevant to the Group, and adjusting the Group's strategy accordingly, - monitoring important economic indicators in selected countries (unemployment rate, GDP per capita, CPI).
Seasonality of sales and weather conditions	Sales and the value of inventories depend on seasonal movements in demand (with peak demand in spring and autumn). Disruptive weather conditions can result in customers postponing purchasing decisions or in a shortened peak sales season.	- The Group mitigates the risk of weather conditions impacting its sales chiefly by increasing the proportion of year-round products in its portfolio, including sports shoes marketed under its proprietary brand Sprandi and under recognisable third-party brands.

11. CORPORATE GOVERNANCE STATEMENT

This 2024 Corporate Governance Statement of CCC S.A. has been prepared pursuant to Par. 70.6.5 of the Minister of Finance's Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated 29 March 2018.

11.1 CORPORATE GOVERNANCE RULES APPLICABLE TO THE COMPANY IN 2024

By Resolution No. 13/1834/2021 of 29 March 2021, the Warsaw Stock Exchange Supervisory Board adopted a new set of corporate governance principles for companies listed on the WSE Main Market – the Code of Best Practice for WSE Listed Companies 2021 ('Code of Best Practice 2021'). The Code of Best Practice 2021 entered into force on 1 July 2021 and has been applied by CCC S.A. since its effective date. The Code of Best Practice is a set of corporate governance principles and rules of conduct underpinning the relations of listed companies with their market environment. The document was developed by experts comprising the WSE Corporate Governance Committee, representing interests of various groups of capital market participants. The corporate governance code in effect since July 2021 consists of general principles, indicating goals to be pursued by companies in a given area, as well as specific principles subject to disclosure obligations. The Company's Management Board has exercised due care to ensure compliance with the Code of Best Practice 2021.

The Code of Best Practice is published on the official website of the Warsaw Stock Exchange dedicated to corporate governance principles: https://www.gpw.pl/dobre-praktyki2021.

11.1.1 DISCLOSURE POLICY, INVESTOR COMMUNICATIONS

In the interest of all market participants and their own interest, listed companies ensure quality investor communications and pursue a transparent and fair disclosure policy.

CCC S.A. runs a corporate website, which is a reliable and useful source of information on the Company for capital market participants. It features an investor relations section designed specifically for the Company's shareholders, investors and stock market analysts (https://corporate.ccc.eu/relacje-inwestorskie). It provides transparent, reliable and complete content to enable investors and analysts to make informed decisions. The corporate website is available in Polish and English.

The CCC Group ensures equal access to information on the Company through strict compliance with disclosure obligations that arise from its presence on a regulated market, application of corporate governance rules and use of best market standards and practices to communicate with capital market participants.

The activities taken under the disclosure policy are addressed to particular capital market participants, including retail and institutional investors, shareholders, regulated market entities (the Financial Supervision Authority and the Warsaw Stock Exchange), and stock market analysts.

In order to properly discharge its disclosure obligations, CCC S.A. publishes:
1. information required under the laws applicable to companies listed on the WSE and under the Code of Best Practice for WSE Listed Companies 2021;
2. financial results and periodic reports within the time limits prescribed under applicable laws. The Company seeks to ensure that its financial results and periodic reports are published in the shortest possible time;
3. communications concerning major events affecting the price of Company shares immediately upon their occurrence, unless otherwise required by law;
4. communications concerning material related-party transactions, in accordance with applicable laws.

The tools used to communicate with capital market participants include, without limitation:

1. Electronic Information Transmission System (ESPI) – used to discharge disclosure obligations arising from the fact that Company shares are traded on a regulated market;
2. Electronic Information Base (EIB) – used for distribution of corporate governance reports;
3. Investor Relations section of the corporate website (http://firma.ccc.eu/pl/3,relacje-inwestorskie.html), containing all relevant information on the Company, including current reports, presentations, financial statements, information on the Company's governing bodies, current shareholding structure, contact details, etc.;
4. live-streamed conferences for investors, analysts and media representatives (video recordings are available on the Investor Relations section of the corporate website);
5. conference calls for domestic and foreign investors and analysts;
6. meetings of representatives of the Management Board and the Investor Relations team with retail and institutional investors and analysts, including Open Days and Investors' Days held at the Company's registered office;
7. participation of representatives of the Management Board and the Investor Relations team in investor conferences in Poland and abroad;
8. ensuring the Investor Relations team is available to capital market participants by phone and electronic means of communication. The Company strives to answer all queries as soon as practicable but not later than within three (3) business days of their receipt. The processing time may be extended in well justified cases and in circumstances that are beyond the Company's control;
9. posting materials relating to General Meetings, including video recordings, on the Investor Relations site;

10. the Investor Relations website at https://corporate.ccc.eu/relacje-inwestorskie is periodically reviewed and updated so that the content best meets the information needs of capital market participants.

Investor Relations

The Investor Relations Office of the CCC Group is responsible for the implementation of the Group Disclosure Policy (see 'Disclosure Policy of the CCC Group'), whose aim is mainly to ensure equal access to information and effective communication and to build confidence among capital market participants, particularly retail and institutional investors from Poland and abroad. The persons responsible for investor relations use best communication practices in line with expectations and best practices applied in international markets, as demonstrated by the '10 Out of 10 – Investor Friendly Company' certificate awarded by the Association of Retail Investors in an awards programme held under the honorary patronage of the 'Shareholder Democracy. Informed Investments' educational campaign.

In connection with the disclosure policy, the Company applies the following principles of the Code of Best Practice 2021:

1. 1. Companies maintain efficient communications with capital market participants and provide fair information about matters that concern them. For that purpose, companies use diverse tools and forms of communication, including in particular the corporate website where they publish all information relevant for investors.

The principle is applied by the Company.

In order to properly discharge its disclosure obligations, CCC S.A. publicly communicates all information required to be published under the laws applicable to companies listed on the WSE and pursuant to the Code of Best Practice for WSE Listed Companies, its financial results and periodic reports within the time limits set by applicable laws, and communications concerning major events affecting the price of Company shares immediately upon their occurrence, unless otherwise required by law.

Described below are the tools used to communicate with capital market participants.

1. 2. Companies make available their financial results compiled in periodic reports as soon as possible after the end of each reporting period; should that not be feasible for substantial reasons, companies publish at least preliminary financial estimates as soon as possible.

The principle is applied by the Company. The Company publishes periodic reports as soon as possible and presents preliminary financial data.

1. 3. Companies integrate ESG factors in their business strategy, including in particular:

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

The principle is applied by the Company. In addition to embedding ESG considerations in its business strategy, the Company has adopted a dedicated Sustainability Strategy that sets out specific metrics and action plans. The relevant metrics and risks are addressed in the Sustainability Strategy and the Opportunity-and-Risk Assessment.

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 principle is applied by the Company.

The relevant strategy was published on the corporate website. It sets out the objectives for 2025 and the Company's ambitions until 2030 concerning products, the environment, its employees and society [https://corporate.ccc.eu/en/reports-and-policies.](https://corporate.ccc.eu/en/reports-and-policies)

1. 4. To ensure quality communications with stakeholders, as a part of the business strategy, companies publish on their website information concerning the framework of the strategy, measurable goals, including in particular long-term goals, planned activities and their status, defined by measures, both financial and non-financial. ESG information concerning the strategy should among others:

1.4.1. explain how the decision-making processes of the company and its group members integrate climate change, including the resulting risks;

The principle is applied by the Company.

1.4.2. present the equal pay index for employees, defined as the percentage difference between the average monthly pay (including bonuses, awards and other benefits) of women and men in the last year, and present information about actions taken to eliminate any pay gaps, including a presentation of related risks and the time horizon of the equality target.

The principle is applied by the Company.

Further information is provided in the Sustainability Report.

1. 5. Companies disclose at least on an annual basis the amounts expensed by the company and its group in support of culture, sports, charities, the media, social organisations, trade unions, etc. If the company or its group pay such expenses in the reporting year, the disclosure presents a list of such expenses.

The principle is applied by the Company. Further information is provided in the Sustainability Report.

1. 6. Companies participating in the WIG20, mWIG40 or sWIG80 index hold on a quarterly basis and other companies hold at least on an annual basis a meeting with investors to which they invite in particular shareholders, analysts, industry experts and the media. At such meetings, the management board of the company presents and comments on the strategy and its implementation, the financial results of the company and its group, and the key events impacting the business of the company and its group, their results and outlook. At such meetings, the management board of the company publicly provides answers and explanations to questions raised.

The principle is applied by the Company. CCC S.A. holds meetings with investors and analysts to present the Company's and the Group's financial results, key developments affecting their operations, performance and outlook, and also meets with them on request to address specific information needs.

1. 7. If an investor requests any information about the Company, it replies immediately and in any case no later than within 14 days.

The principle is applied by the Company. The Company strives to answer all queries as soon as practicable but not later than within seven days of their receipt. The processing time may be extended in well justified cases and in circumstances that are beyond the Company's control.

11.1.2 MANAGEMENT BOARD AND SUPERVISORY BOARD

To ensure top standards of the responsibilities and effective performance of the management board and the supervisory board of a company, only persons with the adequate competences, skills and experience are appointed to the management board and the supervisory board.

Management board members act in the interest of the company and are responsible for its activity. The management board is responsible among others for the company's leadership, engagement in setting and implementing its strategic objectives, and ensuring the company's efficiency and safety.

Supervisory Board members acting in their function and to the extent of their responsibilities on the supervisory board follow their independent opinion and judgement, including in decision making, and act in the interest of the company.

The supervisory board functions in the spirit of debate and analyses the position of the company in the context of the sector and the market on the basis of information provided by the management board of the company and via the company's internal systems and functions and obtained from external sources, using the output of its committees. The supervisory board in particular provides opinions on the company's strategy, evaluates the work of the management board in pursuit of defined strategic objectives, and monitors the company's performance.

COMPOSITION AND OPERATION OF THE COMPANY'S MANAGEMENT AND SUPERVISORY BOARDS AND THEIR COMMITTEES MANAGEMENT BOARD

As at 31 January 2024, the Management Board of the Company consisted of:

Full name of Management Board Member	Position held
Dariusz Miłek	President of the Management Board
Karol Półtorak	Vice President of the Management Board
Igor Matus	Vice President of the Management Board

On 23 July 2024, Igor Matus resigned as Vice President and Member of the Company's Management Board, citing personal reasons, with effect from 16 September 2024.

As at 31 January 2025, the Management Board of the Company consisted of:

Full name of Management Board Member	Position held
Dariusz Miłek	President of the Management Board
Karol Półtorak	Vice President of the Management Board

At its meeting on 23 January 2025, the Supervisory Board resolved to increase the number of Management Board members to three and, with effect from 1 February 2025, appointed Łukasz Stelmach as Vice President, Finance.

On 19 April 2025, Karol Półtorak tendered his resignation as Vice-President and member of the Management Board, effective 21 April 2025, citing plans to join the Management Board of Modivo S.A. and focus on digital sales and the development of Modivo.

As at the issue date of this Report, the Management Board of the Company consisted of:

Full name of Management Board Member	Position held
Dariusz Miłek	President of the Management Board
Łukasz Stelmach	Vice President of the Management Board

Dariusz Miłek
PRESIDENT OF THE MANAGEMENT BOARD
Appointed President of the Management Board on 11 May 2023

In 1993–2003, Dariusz Miłek conducted business activities under the name MIŁEK in Lubin and, from 1995, in Chróstnik. In 1999–2004, he worked at CCC Sp. z o.o. of Polkowice as its registered attorney and, from 2002, as President of the Management Board. From 15 June 2004 to 11 April 2019, he served as President of the Management Board of CCC S.A. Winner of coveted management awards. In 2007, he received the title of Entrepreneur of the Year 2007 and was given the opportunity to represent Poland in the World Entrepreneur of the Year in Monte Carlo. In 2014, he was awarded the Kisiel Award in the entrepreneur category. Winner of the Bulls and Bears award from Gazeta Parkiet as the CEO of the Year 2014. Awarded the title of Free Poland Sports Ambassador.

Karol Półtorak
VICE PRESIDENT OF THE MANAGEMENT BOARD
Appointed Vice President of the Management Board on 1 December 2016

In 2014–2016, he served as Vice President of the Warsaw Stock Exchange.

Previously, he worked for the Citibank Group as Vice President of the Management Board of Dom Maklerski Banku Handlowego (2011–2014), Director at UniCredit CAIB in Warsaw and London (2000–2011), and for PwC (1999–2000), Deutsche Bank Securities (1999) and Grant Thornton in London (1998).

Currently, he is also a member of the Supervisory Board of Modivo S.A. (formerly eobuwie.pl S.A.). Previously, he served on the Supervisory Boards of Krajowy Depozyt Papierów Wartościowych S.A. and Centrum Giełdowe S.A., among other companies.

He graduated from the Warsaw School of Economics and University of Derby and completed numerous executive education courses (1998).

Igor Matus
VICE PRESIDENT OF THE MANAGEMENT BOARD
Appointed Vice President of the Management Board on 7 June 2021.

Igor Matus graduated from the Faculty of Biotechnology of the Wrocław University of Environmental and Life Sciences (M.Sc. degree), and from the Faculty of Management of the Wrocław University of Economics (M.A. degree).

He is an experienced manager, having worked for Nestle (2004–2007), Mondelez (2007–2018) and Beiersdorf (2018–2021), Where he performed operational functions in the Supply Chain (as Operations Manager, Plant Manager, and Regional Poland–Russia Business Development Manager). From 2018 to 2021, he managed Beiersdorf Polska Sp. z o.o., serving as the company's President.

Igor Matus has experience in managing the Supply Chain area and strategic projects aimed at enhancing financial liquidity of companies.

Łukasz Stelmach
VICE PRESIDENT OF THE MANAGEMENT BOARD
Appointed Vice President of the Management Board on 1 February 2025.

Łukasz Stelmach is a graduate of the University of Economics in Wrocław. He joined the CCC Group in 2021 and for the past two years has served as Managing Director, Finance. Within the Group he also holds the post of Vice-President of the Management Boards of HalfPrice Sp. z o.o., CCC Shoes and Bags Sp. z o.o. and Rawaki Sp. z o.o.

Earlier, Mr Stelmach worked in the KGHM Group, where he was Vice-President, Risk Management System, at KGHM TFI S.A. (2020–2021) and, at KGHM Polska Miedź S.A. (2011–2020), Chief Accounting Officer and Head of the Accounting Services Centre as well as Director of the Tax Department.

From 2002 to 2011 he was employed by the audit and advisory firm EY.

Mr Stelmach is a corporate-finance executive with more than 20 years' experience of managing large, diverse teams in an international environment. His career spans financial reporting for a listed international group, alongside oversight of controlling, planning and funding-structure optimisation.

Non-competition and personal interests
A Management Board member who holds 10% or more of Company shares may not, without the prior consent of the General Meeting, engage in any competing activity, become a partner in a competing partnership, or sit on the governing body of any company or other legal entity that competes with the Company.

If a conflict of interest arises between the Company and a Management Board member, the member's spouse, any relative by blood or marriage to the second degree or any person personally connected to the member, the member must abstain from deliberations on that matter and may request that this be noted in the minutes of the Management Board meeting.

Organisation of the Management Board's work
The Company's business is managed by the Management Board, which directs the Company's business, represents it in dealings with third parties, performs activities required under civil law, makes decisions concerning the Company's affairs in accordance with applicable laws, and assumes responsibility for such decisions, except for any matters reserved for the General Meeting or the Supervisory Board under the Commercial Companies Code and the Company's Articles of Association.

The Management Board has authority over all matters of CCC S.A. which are not reserved for other governing bodies of the Company under the Commercial Companies Code or the Articles of Association. All Management Board members are authorised and obliged to manage CCC S.A.'s affairs, direct all activities of the Company, represent it in dealings with third parties and manage its assets. The Management Board is required to exercise due care in managing the Company's assets and affairs and to comply with the law, the Articles of Association, the Rules of Procedure for the Management Board and the resolutions passed by the Supervisory Board and the General Meeting, which are binding on the Management Board pursuant to applicable laws or the Articles of Association.

The Management Board is headed by the President of the Management Board, who directs all aspects of the Company's business in compliance with applicable laws and resolutions of the Company's governing bodies, and supervises the performance of tasks assigned to individual members of the Management Board.

In the absence of the President of the Management Board, the chair will be taken by the Vice President of the Management Board or Director designated by the President.

The Management Board members perform their duties in person.

The powers and responsibilities of Management Board members in matters falling within the ordinary course of business have been divided into areas, each of them led by the individual Management Board members.

A relevant scope of responsibilities has been assigned to each Management Board member as part of their respective remits.

Rules governing the appointment and removal of management personnel and their powers, including decision-making powers to issue or buy back shares

The Company's Management Board consists of one to seven members, including the President. The other members serve as Vice Presidents. Members of the Management Board are appointed for a joint three-year term

of office. The Company's Management Board or its individual members are appointed and removed from office by the Supervisory Board.

In addition, members of the Management Board may at any time be removed or suspended from office by the Supervisory Board and by the General Meeting before the expiry of their term of office. The Supervisory Board may delegate Supervisory Board members to temporarily perform the duties of Management Board members.

In order to tender their resignation to the Company, a Management Board member must submit a letter or statement of resignation to one Management Board member or the Company's registered attorney. A Management Board member must also notify the Chair of the Supervisory Board of the resignation.

Members of the Company's Management Board are appointed and removed by the Supervisory Board. The Company's Management Board consists of one to seven members, including the President. The other members serve as Vice Presidents. Members of the Management Board are appointed for a joint three-year term of office.

The powers and rules of procedure for the Management Board of CCC S.A. are set out in the following regulations:
1. Commercial Companies Code;
2. Articles of Association of the Company, available on the Company's website (https://corporate.ccc.eu/lad-korporacyjny);
3. Rules of Procedure for the Management Board, available on the Company's website (https://corporate.ccc.eu/lad-korporacyjny);
4. Chart showing the division of responsibility for particular areas of the Company's operations among the Management Board members (https://corporate.ccc.eu/wladze-ccc).

The powers and responsibilities of the Management Board:

1. establishing internal rules and regulations of the Company;
2. submitting proposals on allocation of profit and coverage of loss to the Supervisory Board;
3. entering into employment contracts with the Company's employees other than Management Board members;
4. granting commercial powers of attorney;
5. passing resolutions to establish and close Company branches;
6. submitting proposals on any other matters to the Supervisory Board and the General Meeting;
7. calling General Meetings.

The Management Board is required to perform all its duties and obligations prescribed by applicable laws and the Company's Articles of Association. The President of the Management Board directs the work of the Management Board, particularly by coordinating, supervising and organising the work of individual Management Board members.

A Management Board member may raise any matter falling within the scope of powers of the Management Board for consideration at a Management Board meeting and may request that a Management Board meeting be called for that purpose.

New shares may be issued subject to a resolution of the Company's General Meeting, and a new share issue results in an increase in the Company's share capital. The rules applicable to new share issues and share buybacks are laid down in the Commercial Companies Code and the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies.

Management Board meetings

The Management Board meets on an as needed basis. Other invited persons may attend Management Board meetings subject to consent of all Management Board members. Management Board meetings are called and chaired by the President of the Management Board or, in his or her absence, a Vice President of the Management Board.

Also, the President of the Management Board is required to call a meeting at a written request of another Management Board member. In such a case, the meeting should be held within seven (7) days of the date of request, unless the requesting party sets a different time limit.

Rules governing amendments to the Company's Articles of Association

Any amendments to the Articles of Association are governed by the applicable provisions of the Commercial Companies Code.

Amendments to the Articles of Association require a resolution of the General Meeting adopted by a majority of ¾ of the votes and an entry to the National Court Register. When authorised to do so by the General Meeting, the Supervisory Board of the Company may determine the consolidated text of the amended Articles of Association or make other editorial changes specified in the respective resolution of the General Meeting.

A resolution to amend the Articles of Association takes effect from the date of entry in the Business Register.

As at 1 February 2024, the division of remits was as follows:

Supervisory Board

MANAGEMENT BOARD

DARIUSZ MIŁEK
President of the Management Board

Oversight of the Management Board's work
Marketing
HR
Management Board's Office (Audit, OHS)
Procurement
Investor Relations, Corporate Communication, ESG

KAROL PÓŁTORAK
Vice President of the Management Board, Development, Customer and Digital

Strategy
E-commerce
CRM
Sales (Poland, international markets)
Legal Department
Digitisation, Technology, Digital Transformation and Cyber Security

IGOR MATUS
Vice President of the Management Board, Supply Chain Management

Retail Logistics
Offprice Logistics
E-commerce Logistics
Overall supply chain responsibility across the Group

As at the issue date of this Report, the division of remits was as follows:

Supervisory Board

MANAGEMENT BOARD

DARIUSZ MIŁEK
President of the Management Board

Oversight of the Management Board's work
Marketing
HR
Management Board's Office (Audit, OHS)
Procurement
Investor Relations, Corporate Communication, ESG

ŁUKASZ STELMACH
Vice President of the Management Board

Finance and Accounting
Taxes

SUPERVISORY BOARD

As at 31 January 2025 and the issue date of this Report, the Supervisory Board consisted of:

Full name of Supervisory Board Member	Position held
Wiesław Oleś	Member of the Supervisory Board (appoitned on 24 June 2015), Chairman of the Supervisory Board (appoitned on 12 June 2023)
Filip Gorczyca	Member of the Supervisory Board (appointed on 11 April 2019), Chairman of the Audit Committee (appointed on 8 August 2019)
Zofia Dzik	Member of the Supervisory Board (appointed on 18 June 2019), member of the Audit Committee (appointed on 8 August 2019)
Piotr Kamiński	Member of the Supervisory Board (appointed on 12 June 2023)
Marcin Stańko	Member of the Supervisory Board (appointed on 12 June 2023)

On 24 October 2024, Mariusz Gnych tendered his resignation from the Supervisory Board, effective 31 October 2024, citing personal reasons.

Wiesław Oleś
CHAIR OF THE SUPERVISORY BOARD

Wiesław Oleś founded the law firm Kancelaria Radców Prawnych Oleś, Rysz, Sarkowicz sp.k. and Forum TFI S.A. He holds a degree in Law from the Faculty of Law and Administration of the Jagiellonian University of Kraków. Following completion of legal training as a judge, he passed a judge examination in 1991, and he obtained a licence to practise as a legal counsel in 1993. After completing his studies, he was a member of the board of the Regional Audit Chamber in Kraków, a consultant of the United States Agency for International Development (USAID) programmes, collaborating with Harvard Institute for International Development, and a member of the Board of the Lesław Paga Foundation. He practises law with the law firm Kancelaria Radców Prawnych Oleś & Rodzynkiewicz, specialising in capital markets and investment funds. His previously held positions include serving as Chair of the Supervisory Board and President of the Management Board of Forum TFI S.A. At present, he also serves as Chair of the Supervisory Boards of Black Red White S.A. and Raport S.A. and as member of the Supervisory Board of CPD S.A.

Filip Gorczyca
MEMBER OF THE SUPERVISORY BOARD

Member of the Board of the Association of Independent Supervisory Board Members. He represents the Association at ecoDa, the European Confederation of Directors' Associations, and chairs ecoDa's Working Group on Corporate Governance of State-Controlled Companies. He is also a member of the advisory panel to the Investors and Other Stakeholders Working Group of the International Forum of Independent Audit Regulators (IFIAR). He currently serves on the supervisory boards of PZU, CCC, Ferro, Develia and Artifex Mundi, and chairs the audit committees of CCC and Develia. PZU, CCC, Ferro, Develia and Artifex Mundi. Previous roles include membership of the supervisory board of Protektor and chairmanship of the supervisory board of Money Makers TFI.

In 2017–2019, serving as Vice President of the Management Board and CFO of Alior Bank. From 2020 to 2021 he served as a Management Board member of the private-equity fund Luma Holding Ltd. Earlier, in 2016–2017, he was Senior Investment Director at the Medicover Group, where he helped lead the company's initial public offering and listing on the Stockholm Stock Exchange. From 2004 to 2016 he worked at PwC; beginning in 2011, as Associate Director, he headed PwC's capital-markets services in Central and Eastern Europe. He completed management programmes at Harvard Business School and Singularity University and holds a degree in Finance and Banking from the Warsaw School of Economics. He holds a licence to practise as a statutory auditor and an ACCA certificate (FCCA).

Zofia Dzik
MEMBER OF THE SUPERVISORY BOARD

She graduated from the Cracow University of Economics, University of Illinois in Chicago, SWPS University of Social Sciences and Humanities in Warsaw. She completed Executive Programmes in Stanford and INSEAD Business School. She holds an MBA degree from Manchester Business School. Mentor, certified member of the Association for Project Management (APMP), explorer of leadership themes and certified member of The John Maxwell Team, a renowned international leadership, coaching, speaking, and training development organisation. In 1995–2003, consultant at Arthur Andersen and Andersen Business Consulting, Head of the Insurance Department, also responsible for projects in the financial services sector, covering strategy, business scalability, mergers, omnichannel, reorganisation, and finance. From 2003, she worked for the fintech company Intouch Insurance Group (RSA Group), where she served as President of the Management Board of CEE's first direct insurance company Towarzystwo Ubezpieczeń Link4 S.A. (start-ups, brand building, CRM, process automation, individual risk assessment, new technologies, agile, innovative distribution channels, leadership, people at work, talent management, succession planning) in 2004–2007. In 2007–2009, she was a member of the Management Board of Intouch Insurance B. V. in the Netherlands and CEO of the Intouch Insurance Group for Central and Eastern Europe. In the latter position, she was responsible for new market development. She served on the Supervisory Boards of TU Link4 S.A. (Member of the Supervisory Board until July 2015) and Direct Insurance Shared Services Center in Poland, Intouch Strachowanie in Russia (a start-up) and Direct Pojistovna in the Czech Republic (a start-up), and she was Deputy Chair of the Supervisory Board of TU na Życie Link4 Life S.A. In 2006–2008, she was a member of the Management Board of the Polish Insurance Chamber.

In 2007–2010, she served on the Supervisory Board of the Insurance Guarantee Fund. In 2010–2016, she was an independent member of the Supervisory Boards of the following companies: KOPEX S.A., a mining equipment manufacturer, Polish Energy Partners S.A. (PEP S.A.), a renewable energy company, 2014–2016 FSCD (Digital University), 2015–2016 a member of the Supervisory Board and Audit Committee of AmRest SE, a leading QSR operator in Europe with over 1,000 restaurants, own brands and Starbucks, Pizza Hut and KFC franchises; 2012–2016 PKOBP S.A., a leading universal bank in CEE, where she also served as Deputy Chair of the Audit and Nomination Committees and a member of the Risk Committee; 2015–2017 InPost, a courier services provider and parcel locker operator, where she also served as Chair of the Audit Committee, 2011–2018 ERBUD S.A., Poland's leading construction company. Benefit Systems S.A., an innovative employee benefit services and sports infrastructure operator. 2018–2021 Sanok Rubber S.A., an international manufacturer of rubber goods. From 2010, investor and social innovator, President of the Management Board of Humanites, a think&do social tank, combining humanities and technology, whose objective is to provide systemic support for social transition, social capital building, and qualitative development of society in four areas: Family, Education, Work Environment and the World of Culture and Media, mentor, author of the Cohesive Leadership™ model, a development programme for leaders building committed organisations giving employees room to lead an integrated life and stimulating internal motivation. Founder and director of the Academy of Leadership for Leaders in Education. Currently, an independent member of the Supervisory Boards of the following companies: BRW S.A., a leading manufacturer and distributor of furniture in Poland and Europe (Deputy Chair), PKP CARGO S.A., a leading logistics operator and freight carrier in Europe (a member of the Audit Committee, Chair of the Nomination Committee), Arctic Paper S.A. (a member of the Audit Committee). Member of the IDEAS NCRB Scientific Board and the Wrocław University of Technology Social Council.

Mariusz Gnych
MEMBER OF THE SUPERVISORY BOARD

He completed doctoral studies at the Wrocław University of Economics and Business. Earlier, he had graduated from the Faculty of Computer Science and Management of the Wrocław University of Technology (field of study: Organisation and Management), from the WSB University in Poznań (Tax Consultancy), and from the Faculty of Law and Administration of the University of Wrocław (Investment Law).

He has been involved with the CCC Group since 2000, including as President of the Management Board of CCC Factory Sp. z o.o. (appointed in 2004) and Member of the Management Board of CCC S.A. (appointed Vice President in 2007).

Previously, he was Deputy Mayor of the Polkowice Municipality, and he served on the Management Board of Polkowickie Budownictwo Mieszkaniowe Sp. z o.o. and Przedsiębiorstwo Gospodarki Miejskiej Sp. z o.o. Mariusz Gnych is licensed to serve on the supervisory boards of state-stock companies.

Marcin Stańko
MEMBER OF THE SUPERVISORY BOARD

Marcin Stańko stands out as one of Poland's and Europe's most seasoned retail sector managers, specialising in creating and managing the operations of modern retail chains. Over his career spanning more than 25 years, he worked for some of Poland's leading retailers: Jeronimo Martins SGPS S.A. (the company behind the Biedronka discount retail chain and the first owner of Eurocash) and Pepco Group N.V (owner of Pepco, Dealz, and Poundland UK). In 2004–2020, he was instrumental in developing the Pepco concept, successfully expanding it into 12 European countries and serving in various leadership roles at the company, including Chief Operating Officer for CEE, Management Board Member of Pepco's European entities, and Chief Executive Officer at Pepco Lithuania. As COO of Pepco, he led sales, investment, and expansion projects in Central and Eastern Europe and spearheaded the brand's foray into Italy, Spain, and Austria. Following Pepco's successful IPO on the Warsaw Stock Exchange in 2021, he became Chief Business Development Officer for Pepco Group N.V.'s Dealz brand in Poland, in which capacity he was also responsible for devising its European expansion strategy.

Mr. Stańko's extensive experience in the European retail and commercial real estate markets merited his 2019 appointment to the Supervisory Board of Profi Fomfood SLR, Romania's leading FMCG retail company, and his joining in early 2022 MidEuropa, a London-based private-equity fund. Early in 2022, he was also appointed Deputy Chair of the Supervisory Board of Allied Funds Towarzystwo Funduszy Inwestycyjnych S.A.

Mr. Stańko graduated in 1996 from the Faculty of Sales and Marketing, Poznań University of Economics and Business, with a Master's degree in economics, specialising in corporate finance. He also completed the Executive Education, Strategic Planning & Management in Retailing programme at Babson College, Wellesley, USA. In 2000–2021, he was engaged as an attendee, panellist, and subject matter expert in numerous business conferences across Poland and Europe. In 2018, he was nominated for the Manager of the Year award for leading effective expansion and business development in Poland (SCF in Warsaw). Mr. Stańko also contributed substantially to Pepco Poland receiving numerous prestigious awards and recognitions, including Forbes Diamonds, Business Gazelles, Consumer Laurel, and Employer of the Year title.

Piotr Kamiński
MEMBER OF THE SUPERVISORY BOARD

Piotr Kamiński graduated from the Faculty of Management, University of Warsaw, as well as completing the Tempus CUBIS postgraduate programme in management, organised jointly by the Universities of Milan, Amsterdam, and Leuven (1994). He is also an alumnus of the Advance Management Program at IESE Business School, University of Navarra in Barcelona (2007).

In 1992–2000, Mr. Kamiński served as Head of the Public Companies and Finance Department of the Polish Securities and Exchange Commission. In 2000–2003, he was Vice President of the Management Board of the Warsaw Stock Exchange. During this time, he also chaired the Supervisory Board of Centralna Tabela Ofert S.A. In March 2003, he was appointed Member of the Management Board of PKO Bank Polski S.A. for corporate banking. He served in that capacity until March 2006. He was also actively engaged in the process to restructure the Bank and prepare and launch its IPO. As well as chairing the Supervisory Board of Bankowy Fundusz Leasingowy S.A. In 2006–2009, Mr. Kamiński led Bank Pocztowy S.A. as President of its Management Board, overseeing its major restructuring. In 2005, he was appointed Member of the Supervisory Board of the Warsaw Stock Exchange and in 2006–2008 served as its Chair. In 2010–2011, he was Member of the Supervisory Board and the IPO Committee of PZU S.A. During his term, the PZU S.A. saw the resolution of its long-standing dispute with Eureko and the launch of its IPO. In 2011–2013, he was Member of the Management Board of Totalizator Sportowy Sp. z o.o. for finance and its acting President of the Management Board. During his term, the company reoriented its strategy towards long-term mobile channel expansion. In 2010–2020, Mr. Kamiński was Independent Member of the Supervisory Board of Budimex S.A. Since 2010, he has sat on the Supervisory Boards of several listed companies, including Immobile S.A., Altus TFI S.A., Sfinks S.A., Workservice S.A., and IdeaBank S.A. In 2020–2022, he was CFO and Vice President of the Management Board of Wielton S.A., Europe's third-largest trailer manufacturer. In 2008–2022, he led the Polish Chapter of the Alumni Association of IESE Business School, University of Navarra in Barcelona.

Currently, he serves as Member of the Supervisory Boards of Wielton S.A., Pamapol S.A., Platige Immage S.A., 4Cell Therapies S.A., the employers' association Fundacja Instytut Pracodawców, and RockBridge TFI S.A. He is President of the Queen Hedvig Scholarship Foundation, offering scholarships to academically excelling Polish high school students, aiming for a successful career in today's competitive global economy. He represents employer associations on the Board of the Polish Agency for Audit Oversight and previously, from 2009, he sat on the Polish Audit Oversight Commission. Since 2006, he has been Treasurer and Vice President of the Board of the Employers of Poland association.

Rules governing appointment and removal of the Supervisory Board Members
Members of the Supervisory Board of CCC S.A. are appointed for a joint two-year term of office. Individual members of the Management Board and the entire Supervisory Board may be dismissed at any time before the end of the term of office. The General Meeting of CCC S.A. appoints the Chair of the Supervisory Board from among its members. The Supervisory Board of CCC S.A. is composed of five to seven members. Members of the Supervisory Board are appointed and removed from office by the General Meeting. The Supervisory Board elected by the Annual General Meeting on 15 June 2022 (Current Report No. 16/2022) was subsequently expanded when the Ordinary General Meeting of 12 June 2023 appointed additional members to the Supervisory Board (Current Report No. 36/2023).

In accordance with the Articles of Association of CCC S.A. and the Code of Best Practice of the WSE Listed Companies, at least two members of the Supervisory Board should meet the independence criteria. Independent members of the Supervisory Board should meet the independence criteria specified in the Act on Statutory Auditors, Audit Firms, and Public Oversight of 11 May 2017 and set out in the Commission Recommendation of 15 February 2005 on the role of non-executive or supervisory directors of listed companies and on the committees of the (supervisory) board (2005/162/EC), also taking into account the Code of Best Practice for WSE Listed Companies 2021.

The Supervisory Board verified the representations submitted by Supervisory Board members on meeting the independence criteria:
- following appointment by the Annual General Meeting on 15 June 2022 of the five-member Supervisory Board of a new term, at its meeting on 3 August 2022, the Supervisory Board assessed its members' representations on meeting the independence criteria and passed Resolution No. 02/08/2022/RN to determine the number of Supervisory Board members meeting the independence criteria, stating that two out of the five Supervisory Board members met the independence criteria.

- following the addition by the Annual General Meeting on 12 June 2023 of two new members to the Supervisory Board, at its meeting on 12 June 2023, the Supervisory Board assessed its members' representations on meeting the independence criteria and passed Resolution No. 02/06/2023/RN to determine the number of Supervisory Board members who meet the independence criteria, stating that four out of the six Supervisory Board members met the independence criteria.
- following the resignation submitted by Mariusz Gnych on 24 October 2024 at its meeting on 30 October 2024, the Supervisory Board assessed the submitted statements on meeting the independence criteria and passed Resolution No. 03/10/2024/RN to determine the number of Supervisory Board members who meet the independence criteria, stating that, in the five-member composition, four Supervisory Board members meet the independence criteria. During their service in 2024 and until the date of this Report, members of the Supervisory Board of the Company reported no changes in their independence status or personal, factual and organisational links with CCC S.A.'s shareholders.

Powers and responsibilities of the Supervisory Board

The Supervisory Board takes steps to ensure that the Management Board provides it with regular and exhaustive reports on all matters of importance and risks connected with CCC S.A.'s business, as well as on how the risks are managed. Detailed powers and rules of procedure for the Supervisory Board of CCC S.A. are set out in the following documents:

- Articles of Association of the Company, available on the Company's website (https://www.corporate.ccc.eu/lad-korporacyjny),
- Rules of Procedure for the Supervisory Board, available on the Company's website (https://www.corporate.ccc.eu/lad-korporacyjny),
- Resolutions of the General Meeting, (https://corporate.ccc.eu/walne-zgromadzenie-akcjonariuszy),
- Commercial Companies Code and other generally applicable laws.

Operation and organisation of the Supervisory Board

The procedures to be followed by the Supervisory Board are defined in the Company's Articles of Association and Rules of Procedure for the Supervisory Board. The Supervisory Board performs its duties collectively. However, it may delegate certain supervisory duties to its individual members. The Supervisory Board meets on an as needed basis, at least three times in a financial year.

Meetings are called at least at a week's notice, by fax, registered mail or email. Supervisory Board meetings are called by the Chair of the Supervisory Board on his or her own initiative or at the request of other members of the Supervisory Board or Management Board. If such request is submitted to the Chair, a Supervisory Board meeting should be held within two weeks from the date of the request. A resolution of the Supervisory Board may be passed without a formal meeting provided that all Supervisory Board members agree thereto. Each Supervisory Board member may request that a particular matter be included in the agenda of the next Supervisory Board meeting, however the request must be submitted no later than three days prior to the date of the meeting.

The Supervisory Board may only adopt resolutions if at least half of its members are in attendance and all of its members have been invited. Any resolution adopted in contravention of these rules is invalid.

Supervisory Board members may vote on resolutions by written ballot or using means of remote communication. A resolution is valid if all Supervisory Board members have been provided with its draft.

Diversity policy

CCC makes every effort to ensure that the skills, experience, knowledge and diversity of members of its corporate bodies are well balanced. The Company has a diversity policy in place with respect to its governing bodies and is currently working to revise the existing policy by defining the objectives to be pursued by the Company in the coming years. The revised Diversity Policy will be adopted by the Supervisory Board and the General Meeting, respectively.

With respect to the Management Board and the Supervisory Board, the Company complies with the following principles of the Code of Best Practice 2021:

2.1. Companies 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 applied by the Company.

The Company has a diversity policy in place applicable to its governing bodies, which sets out diversity goals and criteria. The adopted diversity policy aims to prevent discrimination at work, and to build a corporate culture open to staff diversity (applying also to members of the Management Board and Supervisory Board). The diversity policy is published on the corporate website (https://corporate.ccc.eu/en/reports-and-policies). The Company is also working to revise its existing policy by updating the objectives to be pursued by the Company in the coming years. The revised Diversity Policy will be adopted by the Supervisory Board and the General Meeting, respectively.

2.2. 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 applied by the Company.

Persons taking decisions on the election of members of the Management Board or Supervisory Board make every effort to ensure that the skills, experience, knowledge and diversity of members of its corporate bodies are well balanced. Decisions concerning any changes in the composition of the Company's governing bodies are made based on the Company's current needs and objective criteria, covering primarily professional competence, education and work experience, taking into account the need to ensure comprehensive and diverse composition of the governing bodies. The Company has a diversity policy in place applicable to the Company's governing bodies. The Company is also working to revise its existing policy by updating the objectives to be pursued by the Company in the coming years.

2.3. At least two members of the supervisory board meet the criteria of being independent referred to in the Act on Statutory Auditors, Audit Firms, and Public Oversight of 11 May 2017, and have no actual and material relations with any shareholder who holds at least 5% of the total vote in the company.

The principle is applied by the Company.

Candidates for Supervisory Board members are required to provide the Company with written representations to the effect that they meet the independence criteria prescribed in the Code of Best Practice for WSE Listed Companies and other applicable laws. After each election or change in its composition made by the General Meeting, the Supervisory Board adopts a resolution stating how many of its members meet the independence criteria and reasons for granting them the independence status.

2.4. The supervisory board and the management board vote in an open ballot unless otherwise required by law.

The principle is applied by the Company. Supervisory Board resolutions are adopted by open vote unless the Articles of Association or the Supervisory Board Rules stipulate otherwise.

2.5. Members of the supervisory board and members of the management board who vote against a resolution may have their dissenting vote recorded in the minutes.

The principle is applied by the Company. The required contents of the minutes – including the obligation to record any dissenting opinion – are set out in the Supervisory Board Rules and the Management Board Rules.

2.6. Functions on the management board of a company are the main area of the professional activity of management board members. Management board members should not engage in additional professional activities if the time devoted to such activities prevents their proper performance in the company.

The principle is applied by the Company. Provisions on the Management Board's powers and duties – including non-competition and conflict-of-interest rules – are set out in the Management Board Rules.

2.7. A company's management board members may sit on corporate bodies of companies other than members of its group subject to the approval of the supervisory board.

The principle is applied by the Company.

2.8. Supervisory board members should be able to devote the time necessary to perform their duties.

The principle is applied by the Company.

2.9. The chair of the supervisory board should not combine this function with that of chair of the audit committee of the supervisory board.

The principle is applied by the Company. In appointing members of the Audit Committee, the Supervisory Board takes into account any issues arising from the holding of multiple positions.

2.10. Companies allocate administrative and financial resources necessary to ensure efficient functioning of the supervisory board in a manner adequate to their size and financial standing.

Companies allocate administrative and financial resources necessary to ensure efficient functioning of the supervisory board in a manner adequate to their size and financial standing.

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 on Statutory Auditors, Audit Firms, and Public Oversight of 11 May 2017 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;

The principle is applied by the Company.

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

The principle is applied by the Company.

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;

The principle is applied by the Company.

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;

The principle is applied by the Company.

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

The principle is applied by the Company.

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.

The principle is applied by the Company. The Company has declared compliance with the principle as of the effective date of the Code of Best Practice 2021.

11.1.3 INTERNAL SYSTEMS AND FUNCTIONS

Efficient internal systems and functions are an indispensable tool of exercising supervision over a company.

The systems cover the company and all areas of activity of its group which have a significant impact on the position of the company.

Key features of the internal control and risk management systems in preparing financial statements and consolidated financial statements

In preparing its financial statements and consolidated financial statements, the Company applies the following internal control and risk management mechanisms:

1. **Principles of supervision over the preparation of financial statements.**

Financial statements and consolidated financial statements are prepared in accordance with:

- International Financial Reporting Standards as endorsed by the European Union;
- Accounting Act of 29 September 1994 (consolidated text: Dz. U. of 2021, item 217);
- Articles of Association of CCC S.A.;
- Accounting policies applied by CCC S.A. and rules applied by its subsidiaries;
- Internal accounting procedures.

CCC has in place an accounting policy prepared in accordance with the International Financial Reporting Standards (IFRSs) endorsed by the European Union.

The accounting policy is updated to incorporate any amendments to applicable laws or in the event of material events not previously described in the policy.

Prior to each reporting period, consolidated companies receive detailed guidance from CCC S.A. on the manner and timing of closing their accounting records, preparation and submission of reporting packages, and the up-to-date template of a reporting package for a given period.

The process of preparing financial statements is covered by the internal control and risk management systems, which contribute to ensuring the reliability and accuracy of financial reporting and compliance with internal laws and regulations.

The internal control system consists of:

1. control activities performed by employees of the CCC Group companies with respect to their tasks and responsibilities,
2. functional control provided through supervision of subordinate organisational units by all employees in management positions,
3. control provided by the internal audit function for independent and objective assessment of the risk management and internal control systems.

Risk management in the process of preparing financial statements consists in identifying and assessing relevant risks and then defining and implementing measures to reduce or eliminate them. The process of preparing the Company's financial statements is overseen by Chief Accountant of the CCC Group and by the chief financial executive, who is in charge of the financial and accounting departments.

2. **Mechanisms for managing IT systems used for record-keeping and financial reporting, as well as mechanisms designed to ensure their security.**

The Company and the Group have appropriate procedures in place to prepare their financial statements, ensuring that all business transactions in a period are completely and properly accounted for. The Company's accounting policy for financial reporting is applied in the process of budgeting, forecasting and periodic management reporting. The financial data underlying the financial statements and periodic reports is compiled by senior and middle management after the accounts for each calendar month have been closed. The Company maintains its accounting records in the SAP system, which supports a comprehensive analysis of all economic and financial aspects, made available to the reasonable extent at all the Company's organisational units. The SAP system has full technical documentation and access to its information resources is determined by relevant authorisations. In preparing consolidated financial statements, the CCC Group companies use the same consolidation system and apply the same presentation rules. The consolidation framework is reviewed whenever there is a change in the shareholding structure. The CCC Group has a system for collecting and processing data obtained from its subsidiaries. The unit responsible for the preparation of the Company's and the Group's financial statements is the Consolidation and Reporting Department.

Expert oversight and organisational supervision over the preparation of financial statements are the responsibility of the Head of Accounting of the CCC Group. Financial statements are authorised by the Management Board, and then are audited by an independent auditor and assessed by the Supervisory Board.

3. Principles for the verification and assessment of reports.

The management personnel of individual Group companies are responsible for the preparation of reporting packages to be consolidated. The management are responsible for the preparation and approval of data. In addition, the reporting packages of significant subsidiaries are verified by the parent's reporting team and by an independent auditor. The reporting data of subsidiaries is also analysed by the parent for potential deviations from financial plans and comparative periods.

The CCC Group's Chief Accountant is responsible for the preparation of separate and consolidated financial statements. Independent reviews of the financial statements of the CCC Group and the consolidated companies for reliability and accuracy are performed by external auditors.

The policy for the selection of an audit firm to audit the separate financial statements and the consolidated financial statements of the CCC Group, as well as the procedure for the selection of an auditor to audit the separate financial statements of CCC S.A. and the consolidated financial statements of the CCC Group, ensure their independence from the Company and the Group.

Assessment of the CCC Group's separate and consolidated financial statements is performed by the Supervisory Board based the Audit Committee's recommendation. The financial statements are subject to approval by the General Meeting.

4. Internal audit, enterprise risk management and other elements of control.

The Company has an internal audit function in place to make an independent and objective assessment of the business processes at the CCC Group companies, so as to implement effective and adequate risk management, control and corporate governance systems. The internal audit function operates based on an annual action plan, performing both planned and ad hoc audit tasks ordered by the CCC Management Board at both the parent and the Group companies. The internal audit function supports the CCC Group in achieving its objectives by providing information on the effectiveness of risk management, control and corporate governance processes, and by issuing relevant recommendations. Audit findings and follow-up recommendations, together with their current status, are reported to the Company's Management Board and to the Audit Committee.

As part of control activities, periodic management reports are assessed for the validity of information contained therein, in particular based on an analysis of potential deviations from the financial plans. The risk management process begins at the lowest levels of the Group to ensure that pre-set objectives are met. The risk management process at the CCC Group is overseen by the Management Board and key management personnel.

Also, financial and accounting processes are subject to independent internal audits. Proper preparation of financial statements is also verified by members of the Audit Committee. In order to confirm that the data contained in financial statements is correct and consistent with the Company's accounting records, the financial statements are audited by an independent auditor, who then issues an opinion thereon. All actions taken by the Company are designed to ensure compliance with all legal requirements and the facts and to identify and eliminate any potential risks early so that the reliability and accuracy of the presented financial data is not affected.

Risk levels acceptable to the CCC Group

The CCC Group relies on basic criteria for identifying, assessing and determining risk relevance, developed on the basis of the concept of risk tolerance. An important task of the Group's management personnel is to define a strategy and acceptable level of risk that must factor in the amount of risk the Group is willing to accept in order to deliver on its objectives. This level of risk is updated on a regular basis and every time the CCC Group changes its operating strategy.

Scope of the risk management system

Key risk management objectives:

1. to ensure security of the Company's operations;
2. to ensure effective decision-making to maximise profits at acceptable risk levels.

The risk management policy of the CCC Group sets out the relevant assumptions, policies, risk factors and risk mitigation methods to maximise control of risks that could adversely affect the operations of the CCC Group. The policy is mandatory and applied by all CCC Group companies. The risk management policy is constantly refined and supplemented by detailed regulations covering the individual risk areas within the Group, including:

- remuneration policy for Members of the Management Board and Supervisory Board;
- code of ethics;
- supplier code of conduct;
- procurement policy;
- IT system security policy;
- OHS policy;
- environmental policy;
- human resources policy.

Bodies responsible for risk management at the CCC Group

Bodies responsible for risk management at the CCC Group and their respective areas of responsibilities

MANAGEMENT BOARD	Approves the CCC Group Risk Management Policy, which forms the basis for implementation of the Risk Management System.
AUDIT COMMITTEE	Monitors the effectiveness of the risk management system with respect to risks materially affecting the Company's operations, including the effectiveness of any corrective actions taken. For more information on its scope of responsibilities, see the section devoted to the Audit Committee.
SUPERVISORY BOARD	Periodically verifies the correctness and effectiveness of the Risk Management Policy to ensure that all key risks have been identified and appropriate corrective actions have been implemented.
INTERNAL AUDITOR	Periodically reports on the effectiveness of the systems and their functions with regard to implementation and maintenance of effective internal control systems, risk management, legal compliance, and internal audit functions.
FINANCIAL DEPARTMENT	Implements the CCC Group Risk Management System; Exercises supervision of risk management personnel at the CCC Group; Constantly gathers knowledge and techniques to improve the effectiveness of risk management systems; Monitors the Risk Management System and ensures it is integrated with the CCC Group's processes.
MANAGEMENT PERSONNEL	Raise awareness of the importance of the Risk Management System; Manage the available resources to implement and maximise the effectiveness of the Risk Management System; Review plans and assumptions for expanding the Risk Management System.

COMMITTEES

The Supervisory Board of CCC S.A. may appoint standing or ad hoc committees to act as its collective advisory and opinion-forming bodies.

The Company has had an Audit Committee since 2016.

After the Supervisory Board's term ended in 2022, the Annual General Meeting appointed a new Board on 15 June 2022. At its first meeting thereafter, on 3 August 2022, the Board established the fourth-term Audit Committee from among its members, in compliance with the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight.

Within the Audit Committee, Filip Gorczyca, Zofia Dzik and Piotr Kamiński provide the requisite accounting and audit expertise, while Piotr Kamiński contributes sector-specific knowledge and experience.

Under the Act on Statutory Auditors, Audit Firms, and Public Oversight and Annex II to Commission Recommendation of 15 February 2005 on the role of non-executive or supervisory directors of listed companies and on the committees of the (supervisory) board, as well as requirements stipulated in the Code of Best Practice for WSE Listed Companies 2021, Zofia Dzik, Filip Gorczyca and Piotr Kamiński were deemed to be independent members of the Audit Committee.

Authorisation and role of the Audit Committee

KThe Audit Committee is a standing committee of the Supervisory Board of CCC S.A. The Audit Committee performs the tasks and exercises the powers provided for that body in the Act on Statutory Auditors, Audit Firms, and Public Oversight of 11 May 2019 (the 'Act on Statutory Auditors') and other regulations applicable to public companies, as well as those provided for in resolutions of the Supervisory Board, the Rules of Procedure and other internal regulations in place at the Company. The Committee also follows the recommendations set out in the Code of Best Practice for WSE Listed Companies, which – with regard to the supervisory board committees – require the application of Annex I to Commission Recommendation of 15 February 2005 on the role of non-executive or supervisory directors of listed companies and on the committees of the (supervisory) board.

The Committee provides expert advice to the Supervisory Board and supports it in the correct and effective application by the Company of financial reporting standards, operation of internal controls and cooperation with the Company's auditor.

Election and composition of the Audit Committee
The Audit Committee consists of at least three members, including the Chair of the Audit Committee appointed by the Supervisory Board for its term of office from among its members.

The Supervisory Board elects the Committee members, including the Chair, at the first meeting of the Supervisory Board of a new term.

A majority of the Committee members, including the Chair, should have the status of independent members, in accordance with generally applicable laws.

At least one of its members should be qualified and experienced in accounting or financial auditing.

At least one member must have the knowledge and skills relevant to the industry in which the Company operates, or individual members must have the knowledge and skills relevant to different aspects of the industry.

The independence of Audit Committee members is verified based on the criteria stipulated in Art. 129.3.1-10 of the Act on Statutory Auditors, Audit Firms, and Public Oversight of 11 May 2017 (Dz.U. of 2017, item 1089) and Annex II to Commission Recommendation 2005/162/EC of 15 February 2005 on the role of non-executive

or supervisory directors of listed companies and on the committees of the (supervisory) board.

Should the number of Committee members decrease, the Supervisory Board will forthwith elect a new member to fill the vacancy by calling a Supervisory Board meeting to be held as soon as practicable.

Powers and responsibilities of the Audit Committee
The Audit Committee supports the Supervisory Board in the performance of its statutory control and supervisory duties with respect to:
1. monitoring of the financial reporting process at CCC S.A. and its Group;
2. monitoring of the effectiveness of the internal control and risk management systems at the CCC Group;
3. monitoring of the effectiveness of the internal audit function at the CCC Group, including the financial reporting function;
4. monitoring of the proper operation of the risk identification and management systems;
5. monitoring of the independence of internal and external auditors;
6. monitoring of the financial audit process.

The Supervisory Board may require the Audit Committee to assist it in performing other supervisory functions.

In the exercise of oversight over financial reporting, the Audit Committee in particular:

1. monitors the financial reporting process, including by issuing opinions on the accounting policies and rules of preparation of financial statements adopted by the Company;
2. analyses the full-year, half-year and quarterly financial statements together with the Company's governing bodies;
3. monitors the performance of auditing tasks, including, without limitation, audits performed by an auditing firm, taking into account any conclusions and findings made by the Polish Audit Oversight Commission based on inspections carried out at the auditing firm. This includes discussion of the results of audits of full-year separate and consolidated financial statements;
4. notifies the Supervisory Board of the audit findings, and explains how the audit contributed to the reliability of CCC S.A.'s financial reporting and what role the Audit Committee played in the audit;
5. provides recommendations to ensure reliability of CCC S.A.'s financial reporting process;
6. issues opinions on the Directors' Reports and the Management Board's proposals concerning allocation of profit or coverage of loss, and provides recommendations to the Supervisory Board regarding their assessment;
7. issues opinions on material financial information published by the Company.

In the exercise of oversight over internal control, the Audit Committee in particular:

- examines the adequacy of the Management Board's systems for identifying, monitoring and mitigating threats to the Company's operations;

- monitors the effectiveness of the Company's internal control system, including the effectiveness of corrective measures taken;
- supervises the operation of internal audit, including by monitoring its work plans and work results, and by evaluating resources;
- monitors compliance of the Company's operations with applicable laws and other regulations.

In the exercise of oversight over risk management, the Audit Committee in particular:

- monitors the effectiveness of the system for managing risks materially affecting the Company's operations;
- provides opinions on draft rules for sound and prudent management and acceptable levels of risk in each area of the Company's operations;
- provides opinions on the Company's material draft compliance regulations and changes in compliance regulations, including non-compliance risk policies;
- evaluates application by relevant units of the Company of the procedure for reporting irregularities identified at the Company.

In order to ensure the independence of external auditors, the Committee in particular:

- provides recommendations to the Supervisory Board concerning selection of an auditor for the Company, change of the auditor and the auditor's fees;
- checks and monitors the independence of the auditor and the auditing firm, particularly where the auditing firm provides non-audit services to CCC S.A.;
- expresses opinions on the engagement of an external auditor to perform non-audit services, and presents its position on the Company's policy in this respect;
- assesses the independence of the auditor and approves the provision of permitted non-audit services by the auditor at CCC S.A. and entities controlled by CCC S.A.;
- develops a policy for selecting an audit firm to perform audits;
- develops a policy for the provision of permitted non-audit services by the auditing firm, its affiliates and members of its network;
- establishes procedures for selecting an auditing firm by CCC S.A.;
- reviews the effectiveness of the external audit process and the Management Board's response to the external auditor's recommendations.

At the beginning of each year, the Audit Committee approves an annual plan of its activities that meets its statutory obligations, and agrees with the Supervisory Board on a planned meeting schedule.

In order to perform the activities specified in Section 3, the Audit Committee may:

- request such information, explanations and documents as may be required by the Audit Committee to discharge its responsibilities;

- demand that the lead auditor discuss with the Audit Committee, the Management Board, or the Supervisory Board of CCC S.A. the key audit-related issues raised in the additional report referred to in Article 11 of Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC;
- receive information from the Company's governing bodies and employees, who must provide the Committee members with such information or with access to such information;
- participate in the meetings of Company employees;
- invite external advisers to attend Committee meetings and seek information and opinions from such advisers – the costs of any such advisory services, first approved by the Supervisory Board, will be borne by the Company.

Responsibilities of the Audit Committee
The Audit Committee submits the following to the Supervisory Board:

- conclusions, positions and recommendations made in connection with the performance of its functions early enough to allow the Supervisory Board to promptly take appropriate action;
- at least once per fiscal quarter – information on oversight activities carried out and their outcomes. This requirement is considered met by forwarding the minutes of Audit Committee meetings and copies of Audit Committee resolutions passed to the Supervisory Board after the end of each fiscal quarter;
- at least once every six months, within the same time limits as prescribed for authorisation of the Company's full-year and half-year financial statements – a report on the Audit Committee's activities;
- a report on its activities in a given financial year, delivered sufficiently early so as to enable the Supervisory Board to include the report's insights in the annual evaluation of the Company's condition.

In its reports, the Audit Committee must include information concerning the tasks assigned, its composition, number of meetings held and attendance, and its main activities, particularly those relating to the assessment of independence of the auditing firm. This information is required to be published in the corporate governance report.

The Audit Committee should perform its duties in accordance with its remit and should ensure that the Supervisory Board is regularly informed of its activities and work results.

Pursuant to Par. 70.1.8 and Par. 71.1.8 of the Minister of Finance's Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated 29 March 2018, the Supervisory Board of CCC S.A. represented that:

- the laws and regulations governing the appointment, composition and operation of the Audit Committee at CCC S.A. and the CCC Group, including the requirements for its members to meet the independence criteria and have knowledge and skills relevant for the industry in which CCC S.A. operates and knowledge and skills in accounting or auditing, are complied with;
- the Audit Committee performed the tasks of an audit committee laid down in applicable laws.

Audit Committee Meetings in 2024
In 2024, the Audit Committee met eight times. At its meetings, the Audit Committee analysed the financial statements for the period from 1 February 2024 to 31 January 2025: i.e., the Company's separate financial statements, the consolidated financial statements of the CCC Group and the Directors' Report on the operations of the CCC Group. The Audit Committee also held regular meetings with representatives of the audit firm Ernst & Young Audyt Polska Sp. z o.o. sp.k. The Committee analysed the Company's separate financial statements for the first half of 2024 and the consolidated financial statements of the CCC Group for the same period. In 2024, the Audit Committee approved the annual work plan for the Audit Committee and the internal audit plan for the financial year from 1 February 2024 to 31 January 2025.

In 2024, the Audit Committee also considered:

- risk management system along with a list of key identified risks and their assessment;
- schedule of the audit of financial statements for 2024;
- changes in financial reporting and their materiality, timeliness of reporting;

- compliance system, reviewing the key issues and controversies; business partners checking;
- anti-corruption compliance management system and the whistleblower protection system;
- results of internal and external audits, including the status of implementation of recommendations issued;
- information on the budget, resources and remuneration in the internal audit unit;
- assessment of the effectiveness of the internal control, risk management and compliance systems;
- IT information security;
- liquidity position of the CCC Group and the CCC Group refinancing project;
- HR strategy and action plan;
- anti-corruption compliance management system and the whistleblower protection system;
- tax risk management;
- organisational structure vs division of responsibilities among Management Board members;
- ESG reporting by the Company;
- trends in customer complaint numbers;
- information on ICT security at the CCC Group;
- communication with shareholders, IR strategy of the CCC Group;
- exploring potentially lost sales due to fraud and/or misconduct by staff/customers;
- review of tax functions and tax risk management, review of the tax strategy; and information on the implemented tax strategy.

As required under the Act on Statutory Auditors, Audit Firms, and Public Oversight of 11 May 2017 (the ‘Statutory Auditors Act’), on 16 May 2024 the Audit Committee adopted updated Rules of Procedure for the Audit Committee, which detail the Committee’s responsibilities and procedures. The Audit Committee of the Supervisory Board of CCC S.A. also updated:

- The Policy on the selection of an audit firm to audit the separate and consolidated financial statements of the CCC Group;
- The Procedure for the selection of an auditor to audit the separate financial statements of CCC S.A. and the consolidated financial statements of the CCC Group;
- The Policy for the provision of non-audit services by the auditor or audit firm to the CCC Group.

In accordance with the Policy for the provision of permitted non-audit services by the audit firm auditing the financial statements, the audit firm’s affiliates or members of its network, the audit firm auditing the financial statements of CCC S.A. or any member of the audit firm’s network may not provide any prohibited non-audit services, directly or indirectly, to CCC S.A. and CCC Group companies.

On 27 August 2024, acting under the Act of 11 May 2017 on Statutory auditors, audit firms and public oversight (Dz.U. 2017, item 1089) and the Group’s Policy for the provision of non-audit services by the auditor or audit firm to the CCC Group, the Audit Committee assessed the independence threats and safeguards referred to in Articles 69–73 of that Act and approved the engagement of Ernst & Young Audyt Polska Sp. z o.o. sp.k. to perform the following non-audit services for CCC S.A.:

1. the service specified in Article 136(2)(9), i.e., verification of the Remuneration Report of the Management Board and Supervisory Board of CCC S.A., as required by Article 90g of the Act of 29 July 2005 on Public offering, conditions governing the introduction of financial instruments to organised trading, and public companies (Dz.U. 2021, item 355);
2. the service specified in Article 136(2)(7), i.e., assurance engagement on the CCC Group’s

sustainability reporting in line with the CSRD Directive and applicable Polish regulations;
3. the service specified in Article 136(2)(6), i.e., agreed-upon procedures to test banking covenants set out in compliance certificates required by credit facility agreements, based on information from the Group's half-year and annual consolidated financial statements;
4. the service specified in Article 136(2)(5), i.e., verification of selected consolidation packages of CCC Group entities for the purposes of the audit of the Group's annual consolidated financial statements and the review of its half-year consolidated financial statements.

The Audit Committee authorised the statutory auditor to perform the services listed in items 1–4 for CCC S.A. for the 2024–2026 period.

As required by the Policy and Procedure for the selection of an auditor, the process of appointing an audit firm to audit the financial statements of the Company and the consolidated financial statements of the CCC Group must be compliant with the Policy and Procedure and with mandatory provisions of law, including, without limitation, the Statutory Auditors Act and the Accounting Act.

The audit firm is appointed by the Supervisory Board. The first audit engagement agreement with the audit firm is concluded for no less than two years, with an option to extend its term for subsequent periods of two years or more.

The maximum continuous duration of a statutory audit engagement of the same audit firm may not exceed ten (10) years, with the proviso that the lead auditor may not conduct statutory audits for more than five (5) years and that the lead auditor may again audit the financial statements only after at least three years have elapsed since the end of the last audit of the financial statements. On 26 May 2024, the Supervisory Board passed a resolution to extend the engagement of Ernst & Young Audit Polska Sp. z o.o. Sp. k. of Warsaw, entered in the list of statutory auditors of financial statements maintained by the National Council of Statutory Auditors under Reg. No. 130, to review the half-year financial statements of CCC S.A. and the half-year consolidated financial statements of the CCC Group for the periods:
- from 1 February to 31 July 2024,
- from 1 February to 31 July 2025, and
- from 1 February to 31 July 2026,

and to audit the full-year separate financial statements of CCC S.A. and the full-year consolidated financial statements of the CCC Group for the financial years 2024–2026.

As at 31 January 2025 and the issue date of this Report, the Audit Committee had the following composition:

Full name of Supervisory Board Member	Position on the Audit Committee
Filip Gorczyca	Chair
Zofia Dzik	Member
Piotr Kamiński	Member

Following Mariusz Gnych's resignation from the Supervisory Board, Piotr Kamiński was appointed to the Audit Committee with effect from 1 November 2024.

In connection with its internal systems and functions in place, the Company applies the following principles of the Code of Best Practice 2021:

3.1. Listed companies maintain efficient internal control, risk management and compliance systems and an efficient internal audit function adequate to the size of the company and the type and scale of its activity; the management board is responsible for their functioning.

The principle is applied by the Company.

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

The principle is applied by the Company.

3.3. Companies 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 applied by the Company.

3.4. The remuneration of persons responsible for risk and compliance management and of the head of internal audit should depend on the performance of delegated tasks rather than short-term results of the company.

The principle is applied by 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 applied by the Company.

3.6. The head of internal audit reports organisationally 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 applied by the Company.

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 applied by the Company.

3.7. Co najmniej raz w roku osoba odpowiedzialna za audyt wewnętrzny, a w przypadku braku wyodrębnienia w spółce takiej funkcji zarząd spółki, przedstawia radzie nadzorczej ocenę skuteczności funkcjonowania systemów i funkcji, o których mowa w zasadzie 3.1, wraz z odpowiednim sprawozdaniem.

The principle is applied by the Company.

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 applied by the Company.

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

The principle is applied by the Company.

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.

The principle is applied by the Company.

11.1.4 GENERAL MEETING, SHAREHOLDER RELATIONS

The management board and the supervisory board of listed companies should encourage the engagement of shareholders in matters of the company, in particular through active participation in the general meeting, either in person or through a proxy.

The general meeting should proceed by respecting the rights of all shareholders and ensuring that passed resolutions do not infringe on legitimate interests of different groups of shareholders.

Shareholders who participate in a general meeting exercise their rights in accordance with the rules of good conduct.

Participants of a general meeting should come prepared to the general meeting.

Operation and key powers of the General Meeting; shareholder rights and how they are exercised

The General Meeting operates on the basis of information published by the Company, including on the CCC S.A. website, The Articles of Association of the Company and the Rules of Procedure, and to the extent not provided for in these documents – on the basis of the Commercial Companies Code.

Convening and cancelling the General Meeting:

I. The General Meeting may be convened as an ordinary (annual) or extraordinary meeting of shareholders.
II. The General Meeting may be held at the Company's registered office, in Warsaw or in Wrocław, at the venue and on the date specified in the notice of the General Meeting.
III. The Annual General Meeting is held annually, within six months of the end of the financial year.
IV. The Management Board gives notice of a General Meeting, specifying the venue and time, in the form of a current report and on the Company's website.

Powers of the General Meeting

The powers and responsibilities of the General Meeting include, in addition to any matters related to the Company's operations and matters specified in applicable laws, except for the acquisition and disposal of real property, perpetual usufruct right to real property or interest in real property:

- Appointment and removal of Supervisory Board members
- Approval of the Rules of Procedure for the Supervisory Board
- Determination of the rules of remuneration for Supervisory and Management Board members;

- Determination of remuneration for Supervisory Board members.

The powers of the General Meeting are defined in the following documents:

1. Articles of Association of the Company, available on the Company's website;
2. Rules of Procedure for the General Meeting of CCC S.A., available on the Company's website;
3. Commercial Companies Code;
4. Code of Best Practice for WSE Listed Companies.

Participation in General Meetings of the Company

Members of the Management and Supervisory Boards may participate in a General Meeting. The auditor should be present if financial matters of the Company are to be considered during the Meeting.

The Management Board may also invite other experts and advisers to participate in a General Meeting in order to present their opinions to participants of the Meeting on matters included on the agenda. To the extent permitted by law and acting in the best interests of the Company, CCC S.A. may also allow members of the media to attend a General Meeting.

The Management and Supervisory Board members and the Company's auditor, within their respective remits and to the extent necessary to

resolve matters discussed at the General Meeting, provide General Meeting participants with relevant explanations and information concerning the Company. Answers to questions raised by General Meeting participants are provided in keeping with the laws governing the operation of the capital market, and all information must be provided in a manner prescribed therein.

Shareholders may attend General Meetings of CCC S.A. and exercise voting rights in person or by proxy. Powers of proxy to vote should be granted in writing or in electronic form. A power of proxy granted in electronic form will not require a secure electronic signature verifiable with a valid qualified certificate.

Shareholders are required to notify the Company that a power of proxy has been granted in electronic form and send the power of proxy to wza@ccc.eu. If further powers of proxy have been granted, a complete sequence of powers of proxy must be presented along with documents confirming the authority to act on behalf of preceding proxies.

Since 2016, shareholders may participate in a General Meeting by electronic means of communication if the notice of the General Meeting provides for such option. Participation via electronic means includes in particular:

1. real-time broadcast of the General Meeting;
2. real-time two-way communication where shareholders may speak during the General Meeting from a location other than the venue of the General Meeting;
3. exercise of voting rights at the General Meeting by the shareholder in person or through a proxy.

Voting at the General Meeting of the Company

Presented below are the rules of voting at the Company's General Meeting, which are consistent with the Rules of Procedure for the General Meeting, the Company's Articles of Association, and the Commercial Companies Code:

- Voting is by open ballot. A secret ballot is ordered with regard to an election, removal from office of members of the Company's governing bodies or bringing them to account, and personnel matters. A secret ballot will also be ordered at the request of at least one shareholder or his representative.
- The General Meeting may appoint a Ballot Counting Committee, whose responsibilities will be to ensure that each vote is properly conducted, to oversee the provision of computer services (in the case of electronic voting) and to count the votes and deliver the voting results to the Chair of the General Meeting.
- One share carries the right to one vote at the General Meeting. In the case of Series A1 preference shares (registered preference shares), one share confers the right to two votes.
- The Chair of the General Meeting declares the voting results, which are then recorded in the minutes of the meeting.

Two General Meetings were held in 2024.

On 26 March 2024, an Extraordinary General Meeting approved CCC S.A.'s authority to vote, at the shareholders' meeting of CCC.eu sp. z o.o., in favour of a resolution to dispose of an organised part of CCC.eu sp. z o.o.'s enterprise to CCC Tech sp. z o.o. or to another company that is wholly owned by the CCC Group.

On 20 June 2024, the Annual General Meeting was held, at which the shareholders approved the Directors' Reports on the Company's and the CCC Group's operations and the financial statements for the period from 1 February 2023 to 31 January 2024. The Annual General Meeting resolved to allocate the 2023 profit of PLN 220,692,273.16 in full to the Company's reserve capital.

The Meeting also issued a positive opinion on the 'Report on remuneration of members of the Management Board and Supervisory Board of the Company for 2023', adopted by the Supervisory Board in Resolution No. 12/05/2024/RN of 16 May 2024; and approved the execution of a pledge agreement and the establishment of registered pledges over a pool of assets and rights, constituting an organised whole of variable composition within the Company's enterprise, as security for liabilities arising, inter alia, under a credit agreement.

Dividend policy

In view of the Company's financial results and its intention to share profits with the shareholders, on 28 April 2015 the Management Board of CCC S.A. adopted a dividend policy (the dividend policy was later updated by a resolution of the Management Board on 17 March 2017).

- The Management Board of the CCC Group intends to recommend to the General Meeting that dividend be paid of 33% and 66% of the consolidated net profit of the CCC Group (attributable to owners of the parent), assuming that the net debt to EBITDA ratio at the end of the relevant financial year is below 3.0.
- In recommending the amount of profit distribution, the Management Board will take into account the financial condition and liquidity position of the CCC Group, its existing and future liabilities (including potential restrictions under credit facility agreements and debt instruments in issue), as well as the assessment of the CCC Group's prospects in specific market and macroeconomic conditions.
- The new dividend policy applies as of distribution of the Group's consolidated net profit for the financial year ended 31 December 2016.

None of the CCC Group shares carry any dividend preference.

On 17 March 2025, the Management Board of CCC S.A. announced that it had adopted a resolution to revise the Company's dividend policy.

The revised policy now reads as follows:

"The Management Board of CCC intends to propose to the General Meeting a dividend distribution of:

- 25%–66% of the CCC Group's consolidated net profit attributable to the owners of the parent for the financial year ending 31 January 2026; and
- 50%–66% of the CCC Group's consolidated net profit attributable to the owners of the parent for each of the financial years ending 31 January 2027, 31 January 2028 and 31 January 2029;

provided that the distribution does not breach the financing documents executed by the CCC Group or its affiliates, including a requirement that the Group's net-debt-to-EBITDA ratio at the close of the financial year to which the proposed profit distribution relates is below 3.0.

In formulating its profit-distribution recommendation for any given year, the Management Board will take into account the Group's financial position and liquidity, existing and future obligations (including potential constraints under facility agreements and debt-instrument terms) and its assessment of the CCC Group's outlook in prevailing market and macroeconomic conditions.

This dividend policy will take effect with the distribution of consolidated net profit for the financial year ending 31 January 2026."

Dividend history

Financial year	Payout ratio (% of consolidated net profit)	Total dividend (pln million)	Dividend per share
2024	0%	-	-
2023	0%	-	-
2022	0%	-	-
2021	0%	-	-
2020	0%	-	-
2019	0%	-	-
2018	35%	19.8	0.5
2017	33%	94.7	2.3
2016	33%	101.4	2.6
2015	33%	86.0	2.2
2014	*27%	115.2	3.0
2013	49%	61.4	1.6
2012	58%	61.4	1.6
2011	50%	61.4	1.6
2010	49%	57.6	1.5
2009	46%	38.4	1.0
2008	37%	38.4	1.0
2007	0%	-	-
2006	72%	38.4	1.0
2005	88%	38.4	1.0

* As a result of adjusting net profit for the effect of non-recurring factors, the payout ratio was 50%.

The Company complies with the following principles of the Code of Best Practice 2021 regarding general meetings and shareholder relations:

4.1. Companies should enable their 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.

The principle is applied by the Company.

4.2. Companies set the place and date and the form of a general meeting so as to enable the participation of the highest possible number of shareholders. For that purpose, companies strive to ensure that the cancellation of a general meeting, change of its date or break in its proceedings take place only if justified and do not prevent or limit the exercising of the shareholders' rights to participate in the general meeting.

The principle is applied by the Company.

4.3. Companies provide a public real-time broadcast of the general meeting.

The principle is applied by the Company.

4.4. Presence of representatives of the media is allowed at general meetings.

The principle is applied by the Company.

4.5. If the management board becomes aware of a general meeting being convened pursuant to Art. 399.2–4 of the Commercial Companies Code, the management board immediately takes steps which it is required to take in order to organise and conduct the general meeting. The foregoing applies also where a general meeting is convened under authority granted by the registration court according to Art. 400.3 of the Commercial Companies Code.

The principle is applied by the Company.

4.6. To help shareholders participating in a general meeting to vote on resolutions with adequate understanding, draft resolutions of the general meeting concerning matters and decisions other than points of order should contain a justification, unless it follows from documentation tabled to the general meeting. If a matter is put on the agenda of the general meeting at the request of a shareholder or shareholders, the management board requests presentation of the justification of the proposed resolution, unless previously presented by such shareholder or shareholders.

The principle is applied by the Company.

4.7. The supervisory board issues opinions on draft resolutions put by the management board on the agenda of the general meeting.

The principle is applied by the Company.

4.8. Draft resolutions of the general meeting on matters put on the agenda of the general meeting should be tabled by shareholders no later than three days before the general meeting.

The principle is applied by the Company.

4.9. If the general meeting is to appoint members of the supervisory board or members of the supervisory board for a new term of office:

4.9.1. candidates for members of the supervisory board should be nominated with a notice necessary for shareholders present at the general meeting to make an informed decision and in any case no later than three days before the general meeting; the names of candidates and all related documents should be immediately published on the company's website;

The principle is applied by the Company.

4.9.2. candidates for members of the supervisory board make a declaration concerning fulfilment of the requirements for members of the audit committee referred to in the Act on Statutory Auditors, Audit Firms and Public Oversight of 11 May 2017 and having actual and material relations with any shareholder who holds at least 5% of the total vote in the company.

The principle is applied by the Company.

4.10. Any exercise of the rights of shareholders or the way in which they exercise their rights must not hinder the proper functioning of the governing bodies of the company.

The principle is applied by the Company.

4.11. Members of the management board and the supervisory board participate in a general meeting, at the location of the meeting or via means of bilateral real-time electronic communication, as necessary to speak on matters discussed by the general meeting and answer questions asked at the general meeting. The management board presents to participants of an annual general meeting the financial results of the company and other relevant information, including non-financial information, contained in the financial statements to be approved by the general meeting. The management board presents key events of the last financial year, compares presented data with previous years, and presents the degree of implementation of the plans for the last year.

The principle is applied by the Company.

4.12. Resolutions of the general meeting concerning an issue of shares with subscription rights should specify the issue price or the mechanism of setting the price or authorise the competent governing body to set the price prior to the subscription right record date within the timeframe necessary for investors to make decisions.

The principle is applied by the Company.

4.13. Resolutions concerning a new issue of shares with the exclusion of subscription rights which grant pre-emptive rights for new issue shares to selected shareholders or other entities may pass subject at least to the following three criteria:

a. the company has a rational, economically justified need to urgently raise capital or the share issue is related to rational, economically justified transactions, among others such as a merger with or the acquisition of another company, or the shares are to be taken up under an incentive scheme established by the company;
b. the persons granted the pre-emptive right are to be selected according to objective general criteria;
c. the purchase price of the shares is in a rational relation with the current share price of the company or is to be determined in book-building on the market.

The principle is applied by the Company.

4.14. Companies should strive to distribute their profits by paying out dividends. Companies may retain all their earnings subject to any of the following criteria:

a. the earnings are minimal and consequently the dividend would be immaterial in relation to the value of the shares;
b. the company reports uncovered losses from previous years and the earnings are used to reduce such losses;
c. the company can demonstrate that investment of the earnings will generate tangible benefits for the shareholders;
d. the company generates insufficient cash flows to pay out dividends;
e. a dividend payment would substantially increase the risk to covenants under the company's binding credit facilities or terms of bonds issue;
f. retention of the company's earnings follows recommendations of the authority which supervises the company by virtue of its business activity.

The principle is applied by the Company.

11.1.5 CONFLICT OF INTEREST, RELATED-PARTY TRANSACTIONS

For the purposes of this section, 'related party' is a related party within the meaning of international accounting standards as adopted under Regulation (EC) No 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards.

A company and its group should have transparent procedures in place for managing conflicts of interest and executing related-party transactions where a conflict of interest may occur.

The procedures should provide for ways to identify, disclose and manage such cases.

Members of the management board and members of the supervisory board should refrain from professional or other activities which might cause a conflict of interest or adversely affect their reputation as members of the governing bodies of the company, and where a conflict of interest arises - promptly disclose it.

With respect to conflicts of interest and related-party transactions, the Company applies the following principles of the Code of Best Practice 2021:

5.1. Members of the management board and members of the supervisory board notify the management board or the supervisory board, respectively, of any conflict of interest which has arisen or may arise, and should not participate in discussions concerning an issue which may give rise to such a conflict of interest on their part.

The principle is applied by the Company.

5.2. Where a member of the management board or the supervisory board concludes that a decision of the management board or the supervisory board, respectively, is in conflict with the interest of the company, he or she should request that his or her opinion on the issue be recorded separately in the minutes of the meeting of the management board or the supervisory board, as applicable.

The principle is applied by the Company.

5.3. No shareholder should be privileged over any other shareholder in related-party transactions. The foregoing also applies to transactions executed by a company's shareholders with other companies within the same group.

The principle is applied by the Company.

5.4. Companies may buy back their own shares only in a procedure which respects the rights of all shareholders.

The principle is applied by the Company.

5.5. If a transaction concluded by a company with its related party requires the consent of the supervisory board, before giving its consent the supervisory board assesses whether to ask a prior opinion of a third party which can provide valuation of the transaction and review its economic impact.

The principle is applied by the Company.

5.6. If a related party transaction requires the consent of the general meeting, the supervisory board issues an opinion on the rationale of such transaction. In that case, the supervisory board assesses whether to ask a prior opinion of a third party referred to in principle 5.5.

The principle is applied by the Company.

5.7. If a decision concerning a company's significant transaction with a related party is made by the general meeting, the company should give all shareholders access to information necessary to assess the impact of the transaction on the interest of the company before the decision is made, including an opinion of the supervisory board referred to in principle 5.6.

The principle is applied by the Company.

11.1.6 WAGES AND SALARIES

A company and its group protect the stability of their management teams, among others by transparent, fair, consistent and non-discriminatory terms of remuneration, including equal pay for women and men.

A company's remuneration policy applicable to members of the company's governing bodies and key management staff should define, in particular, the remuneration form, structure, and the method of determination and payment.

REMUNERATION OF CCC S.A.'S GOVERNING BODIES

Rules of remuneration for management and supervisory staff

The remuneration rules for members of the Management and Supervisory Boards are defined in the Remuneration Policy for Members of the Management Board and Supervisory Board of CCC S.A., adopted by the Annual General Meeting on 24 June 2020 and updated by the next Annual General Meetings on 22 June 2021 and 15 June 2022. The remuneration policy was introduced in view of the key role of the Management Board and Supervisory Board members at the Company. It aims to support delivery of the Company's business strategy and promote its long-term interests and stability, including by motivating Management and Supervisory Board members to work effectively for the Company, encouraging them to stay with the Company over the long term and linking the interests of the Management Board members to those of the Company. The amount of remuneration for the Management Board and Supervisory Board members is determined taking into account the amount of work necessary to properly perform the functions of individual members of the above bodies and the scope of duties, responsibilities and competencies connected with the performance of those functions. The remuneration amount corresponds to the size of the Company's business and is reasonable in relation to its financial performance.

Bonus rules

In order to improve the quality and efficiency of the work of Management Board members, their remuneration is determined taking into account its incentivising role and smooth and effective management of the Company. Therefore, the remuneration consists of a fixed component, which is a monthly pay determined by the Supervisory Board in a resolution, and variable components, which are cash bonuses awarded at the discretion of the Supervisory Board after the first and second half of a year, depending on whether the financial and non-financial criteria for awarding the variable remuneration have been satisfied. The amount of variable pay depends on the level of achievement of financial targets, including the Company's profitability and financial performance. The non-financial performance criteria include fulfilment of tasks assigned individually or collectively to each Management Board member by the Supervisory Board under a business strategy adopted by the Company and not directly linked to financial criteria, in particular strategic tasks set taking into account the Company's current situation; taking into account corporate social responsibility.

Members of the Management Board are awarded variable remuneration in the form of:

1. An individual short-term bonus contingent on the achievement of individual short-term targets, granted for the first and the second half of the year, determined on the basis of four-times monthly remuneration of a Management Board member, payable by 31 March for the second half of the year, and by 30 September for the first half of the year.
2. A short-term collective bonus contingent on the achievement of short-term targets set for the Management Board as a whole, granted for annual periods, determined on the basis of four-times monthly remuneration of a Management Board member.

3. A long-term bonus contingent on an increase in CCC S.A.'s value (understood as an increase in the share price), payable to each Management Board member for:
- Period one from 1 January 2020 to 31 July 2021, calculated as 100,000 x the difference between the average price of Company shares in the second quarter of CCC S.A.'s financial year 2021 (from 1 May 2021 to 31 July 2021) and the issue price of Series I and Series J shares (the base price for period one);
- Period two from 1 August 2021 to 31 July 2024, calculated as 100,000 x the difference between the average price of Company shares in the second quarter of CCC S.A.'s financial year 2024 (from 1 May to 31 July 2024) and the average price of Company shares in the second quarter of CCC S.A.'s financial year 2021 (the base price for period two).

The decision to award cash bonuses to members of the Management Board lies within the remit of the Supervisory Board.

The scheme could, by decision of the Supervisory Board, be settled in CCC S.A. shares if the General Meeting were to adopt a resolution on a conditional share capital increase linked to the issue of subscription warrants. Due to certain contractual restrictions, settlement of the scheme through the issue of new shares – and thus alternative settlement in the Company shares – was not practically feasible. As a result, the Group accounted for the scheme as a cash-settled share-based payment transaction.

The long-term bonus for period one was paid in cash in two equal parts by 31 August 2021 and 30 November 2021. The long-term bonus for the second period was paid in cash in two equal instalments on 30 September 2024 and 30 November 2024.

Following the vesting of the bonus for the first performance period, the Company recognised a PLN 24.4 million expense in 2021; for the second period, it recognised and expense of PLN 1.2 million in 2024. In both cases, the cost was presented as part of management expenses. As at 31 January 2024, a provision of PLN 0.02 million was recognised under other current liabilities. This provision was fully utilised by 31 January 2025.

Remuneration of CCC S.A. Management Board and bonuses

1 Feb 2024–31 Jan 2025		Fixed components of remuneration:		Variable components of remuneration:			Total
Gross remuneration of Management Board members	Position	Remuneration under service contract	Additional monetary and non-monetary benefits	Short-term bonus	Long-term bonus	One-off compensation	
Dariusz Miłek	President of the Management Board	1,200,000.0	9,771.0	0.0	592,000.0	0.0	1,801,771.0
Karol Półtorak	Vice President of the Management Board	840,000.0	14,643.0	0.0	592,000.0	140,000.0	1,586,643.0
Igor Matus	Vice President of the Management Board	593,333.3	6,878.0	0.0	592,000.0	140,000.0	1,332,211.3
Total		**2,633,333.3**	**31,292.0**	**-**	**1,776,000.0**	**280,000.0**	**4,720,625.3**

1 Feb 2023–31 Jan 2024		Fixed components of remuneration:		Variable components of remuneration:			Total
Gross remuneration of Management Board members	Position	Remuneration under service contract	Additional monetary and non-monetary benefits	Short-term bonus	Long-term bonus	One-off compensation	
Dariusz Miłek	President of the Management Board (since 12 May 2023)	766,667.0	5,082.0	0.0	0.0	0.0	771,749.0
Marcin Czyczerski	President of the Management Board (until 11 May 2023)	433,333.0	8,282.0	0.0		0.0	441,615.0
Karol Półtorak	Vice President of the Management Board	840,000.0	16,924.0	0.0	0.0	0.0	856,924.0
Adam Holewa	Vice President of the Management Board (until 12 June 2023)	373,333.0	10,543.0	0.0	0.0	0.0	383,876.0
Igor Matus	Vice President of the Management Board	840,000.0	21,625.0	0.0	0.0	0.0	861,625.0
Kryspin Derejczyk	Vice President of the Management Board (until 17 January 2023)	36,667.0	1,973.0	0.0	0.0	443,333.0	481,973.0
Total		**3,290,000.0**	**64,429.0**	**0.0**	**0.0**	**443,333.0**	**3,797,762.0**

Remuneration of the Supervisory Board of CCC S.A.

1 Feb 2024–31 Jan 2025		Fixed components of remuneration:		Total
Gross remuneration of Supervisory Board members	**Position**	**Remuneration under service contract**	**Additional monetary and non-monetary benefits**	
Wiesław Oleś	Chairman of the Supervisory Board (from 12 June 2023), Deputy Chair of the Supervisory Board (until 11 June 2023)	240,000.0	0.0	240,000.0
Mariusz Gnych	Deputy Chairman of the Supervisory Board (from 12 June 2023), Member of the Supervisory Board (until 11 June 2023), Member of the Audit Committee (until 31 October 2024)	240,000.0	3,960.0	243,960.0
Filip Gorczyca	Member of the Supervisory Board, Chairman of the Audit Committee	216,000.0	0.0	216,000.0
Zofia Dzik	Member of the Supervisory Board, Member of the Audit Committee	192,000.0	0.0	192,000.0
Piotr Kamiński	Member of the Supervisory Board (from 12 June 2023), Member of the Audit Committee (from 1 November 2024)	152,000.0	0.0	152,000.0
Marcin Stańko	Member of the Supervisory Board (since 12 June 2023)	144,000.0	0.0	144,000.0
Total		**1,184,000.0**	**3,960.0**	**1,187,960.0**

1 Feb 2023–31 Jan 2024		Fixed components of remuneration:		Total
Gross remuneration of Supervisory Board members	**Position**	**Remuneration under service contract**	**Additional monetary and non-monetary benefits**	
Dariusz Miłek	Chair of the Supervisory Board (until 11 May 2023)	0.0	3,630.0	3,630.0
Wiesław Oleś	Chair of the Supervisory Board (since 12 June 2023), Deputy Chair of the Supervisory Board (until 11 June 2023)	240,000.0	0.0	240,000.0
Mariusz Gnych	Deputy Chair of the Supervisory Board (since 12 June 2023), Member of the Supervisory Board (until 11 June 2023), Member of the Audit Committee	245,714.0	3,960.0	249,674.0
Filip Gorczyca	Member of the Supervisory Board	216,000.0	0.0	216,000.0
Zofia Dzik	Member of the Supervisory Board	192,000.0	0.0	192,000.0
Piotr Kamiński	Member of the Supervisory Board (since 12 June 2023)	80,571.0	0.0	80,571.0
Marcin Stańko	Member of the Supervisory Board (since 12 June 2023)	80,571.0	0.0	80,571.0
Total		**1,054,856.0**	**7,590.0**	**1,062,446.0**

Members of the Management Board receive within the CCC Group other income in addition to that disclosed at CCC S.A. (such other income not being related to their service as Management Board Members).

A report on remuneration of the Management and Supervisory Boards, covering the reporting periods which are consistent with the actual financial years of the CCC Group (the years from 1 February 2024 to 31 January 2025 and from 1 February 2023 to 31 January 2024), will be published following the issue of the Group's annual report.

Agreements between the Company and its management personnel providing for compensation in the event of resignation or removal from office without a good reason or following acquisition by another company.

1. If a member of the Company's Management Board is removed from office, he or she will be entitled to receive a severance pay equal to six/twelve months' base pay (with its amount to be determined individually for each member of the Management Board). The severance pay must be paid within 30 days of the date of removal from office.
2. The severance pay referred to in item 3 will not be paid if:

- the Management Board member has committed an offence to the detriment of the Company during his or her service;
- the Management Board member has disclosed, divulged or used a Company's secret without the required consent.

6.1. The remuneration of members of the management board and members of the supervisory board and key managers should be sufficient to attract, retain and motivate persons with skills necessary for proper management and supervision of the company. The level of remuneration should be adequate to the tasks and responsibilities delegated to individuals and their resulting accountability.

The principle is applied by the Company.

6.2. Incentive schemes should be designed 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 is applied by 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 is applied by 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 applied by the Company.

6.5. The level of remuneration of supervisory board members should not depend on the company's short-term results.

The principle is applied by the Company.

11.2 NON-COMPLIANCE WITH CORPORATE GOVERNANCE RULES

CCC S.A. has complied with the recommendations and principles set out in the Code of Best Practice 2021, as stated in the report on compliance with the Code of Best Practice 2021, published on 30 July 2021, pursuant to Section 29.3 of the Rules of the Warsaw Stock Exchange.

For information on the Company's compliance with the principles set out in the Code of Best Practice for WSE Listed Companies 2021, see the corporate website, corporate governance section: https://corporate.ccc.eu/lad-korporacyjny.

12. SHARE CAPITAL AND SHAREHOLDERS

Series/ issue	Type of shares	Number of shares	Par value of the series/issue (PLN)	Form of payment for shares
'A1'	registered voting preference	6,650,000	665,000	cash
'A2'	ordinary bearer shares	13,600,000	1,360,000	cash
B	ordinary bearer shares	9,750,000	975,000	cash
C	ordinary bearer shares	2,000,000	200,000	cash
D	ordinary bearer shares	6,400,000	640,000	cash
E	ordinary bearer shares	768,000	76,800	cash
H	ordinary bearer shares	2,000,000	200,000	cash
JAN	ordinary bearer shares	6,850,000	685,000	cash
J	ordinary bearer shares	6,850,000	685,000	cash
L	ordinary registered shares	5,878,535	587,854	cash
M	ordinary bearer shares	8,121,465	812,147	cash
Total		**68,868,000**	**6,886,800**	

Pursuant to Warsaw Stock Exchange Management Board Resolution No. 909/2024 of 12 July 2024, the condition precedent for the admission of 5,878,535 Series L ordinary bearer shares to the WSE Main Market was met on 19 July 2024, when the shares – subscribed in a private placement and fully paid by Ultro S.à r.l., a subsidiary of Mr Dariusz Miłek, President of the Management Board of CCC S.A. – were assimilated with the Company's existing share quotation. The Company had announced the intended admission in Current Report No. 22/2024 of 12 July 2024. The assimilation was effected under a resolution passed by the Management Board of CCC S.A. on 6 June 2024, authorising: (i) the conversion of all the Shares into ordinary bearer shares; (ii) their technical assimilation with the Company's other ordinary bearer shares; and (iii) their admission to, and introduction on, the regulated market operated by the Warsaw Stock Exchange.

As at 31 January 2025, the Company's share capital stood at PLN 6,886,800.00, divided into 68,868,000 shares with a nominal value of PLN 0.10 per share. The total comprises 6,650,000 registered voting-preference shares, each carrying two votes, and 5,878,535 registered ordinary shares.

On 17 February 2025, the Management Board of CCC S.A. announced that it had held preliminary discussions with the minority shareholders of Modivo S.A. and had decided to open negotiations on the proposed acquisition by CCC of Modivo shares held by those minority shareholders.
The intention was to finance the buy-out with proceeds from a new share issue by CCC. The transaction was intended to achieve full ownership consolidation of the Modivo Group, a prerequisite for Modivo's further comprehensive operational integration with the Issuer's other group entities.

On 17 March 2025, the Company's Extraordinary General Meeting resolved to authorise the issue of up to 10,000,000 Series N shares. On 19 March 2025, the Management Board set the issue price at PLN 190.00 per share and confirmed that 8,157,894 shares would be issued.

On 2 April 2025, the District Court for Wrocław-Fabryczna registered amendments to the Company's Articles of Association, including an increase in share capital from PLN 6,886,800.00 to PLN 7,702,589.40 through the issue of 8,157,894 Series N ordinary bearer shares.

Total proceeds from the share issue amounted to PLN 1.550 billion. Ultro Investment PSA, a subsidiary of Dariusz Miłek, subscribed shares with an aggregate value of PLN 500 million.

The Series N shares were admitted to trading on the regulated market on 14 April 2025.

Agreements concerning potential changes in the shareholding structure.

The Management Board of the CCC Group is not aware of any agreements – whether entered into before or after the reporting date – that could in future alter the proportions of shares held by the Company's existing shareholders or bondholders.

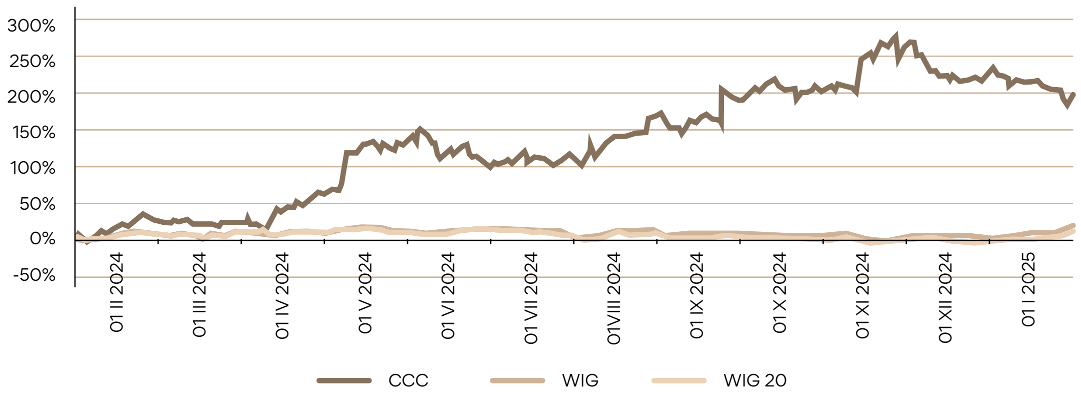
CCC shares on the Warsaw Stock Exchange

CCC stock price

Since 2 December 2004 the shares of CCC S.A. have been listed on the Warsaw Stock Exchange's main market in the continuous-trading system. They are currently constituents of the following leading indices: WIG, WIG20, WIG30, WIG-Poland, WIG-Div, WIG-Clothing and WIG-ESG.

On 31 January 2025, CCC's shares traded at PLN 172.00, giving the Group a market capitalisation of approximately PLN 12.0 billion. The highest price in the year (closing price) was PLN 218.80, while the lowest price was PLN 57.00. The maximum transaction price in 2024 was PLN 219.00, while the minimum price was PLN 56.18.

CCC share price from 1 February 2024 to 31 January 2025



On 20 June 2024, the Annual General Meeting approved the 2023 Directors' Reports on the operations of the Company and the CCC Group together with their financial statements, and resolved to allocate the net profit of PLN 220,692,273.16 for the financial year 1 February 2023 – 31 January 2024 in full to the Company's reserve capital.

Selected information on the price of CCC shares in 2023–2024:

DATA	1 Feb 2024–31 Jan 2025	1 Feb 2023–31 Jan 2024	Change [%]
	audited	audited	
Consolidated net profit (loss) attributable to owners [PLN million]	956.9	-56.1	<-100%
Separate net profit attributable to owners [PLN million]	55.7	220.8	-74.8%
Consolidated earnings per share [PLN]	13.9	-0.9	<-100%
Separate earnings per share [PLN]	0.8	3.3	-75.8%
High [PLN]	219.0	68.5	>100%
Low [PLN]	57.0	33.6	69.8%
Share price at end of period [PLN]	172.0	58.3	>100%
Average share price in the period [PLN]	135.3	45.5	>100%
Average P/E ratio	9.7	-53.5	<-100%
P/E ratio at end of period	12.4	-68.6	<-100%
Weighted average number of free float shares at end of period	68,868,000.0	68,868,000.0	0.00%
Free float at end of period	0.5	0.5	0.00%
Capitalisation at end of period [PLN million]	11,845,296,000.0	4,016,381,760.0	>100%
Dividend paid per share [PLN]	0.0	0.0	-

Research coverage of CCC stock
The performance and strategy of CCC S.A. are monitored by research analysts representing different financial institutions, brokers and banks.

The list of institutions providing regular research coverage of CCC stock and analysts issuing recommendations for CCC stock is set out below.

Institution	Analyst	Contact
Citi	Rafał Wiatr	RAFAL.WIATR@CITI.COM
DM BOŚ S.A.	Sylwia Jaśkiewicz	S.JASKIEWICZ@BOSSA.PL
DM Santander	Tomasz Sokołowski	TOMASZ.SOKOLOWSKI@SANTANDER.PL
Dom Maklerski BDM S.A.	Anna Madziar	ANNA.MADZIAR@BDM.PL
MBANK	Janusz Pięta	JANUSZ.PIETA@MBANK.PL
Erste Group	Piotr Bogusz	PIOTR.BOGUSZ@ERSTEGROUP.COM
Ipopema	Marek Szymański	MAREK.SZYMANSKI@IPOPEMA.PL
PKO BP	Adrian Skłodowski	ADRIAN.SKLODOWSKI@PKOBP.PL
Raiffeisen Centrobank AG	Jakub Krawczyk	JAKUB.KRAWCZYK@ODDO-BHF.COM
Trigon	Grzegorz Kujawski	GRZEGORZ.KUJAWSKI@TRIGON.PL
UBS	Michał Potyra	MICHAL.POTYRA@UBS.COM
Wood&Company	Łukasz Wachełko	LUKASZ.WACHELKO@WOOD.COM

Shareholders with major holdings
According to the information available to the Company, shareholders holding 5% or more of total voting rights in CCC S.A. as at 31 January 2025 were:

1. ULTRO S.a.r.l. (a subsidiary of Dariusz Miłek), which held 23,010,000 Company shares, representing 33.41% of the share capital and 39.14% of total voting rights;
2. Aviva Polska OFE*, which held 4,367,006 Company shares, representing 6.34% of the share capital and 5.78% of total voting rights;
3. Nationale-Nederlanden OFE*, which held 4,267,000 Company shares, representing 6.20% of the share capital and 5.65% of total voting rights;
4. Funds managed by AgioFunds TFI S.A., which held 3,874,064 Company shares, representing 5.63% of the share capital and 5.13% of total voting rights.

Shareholder	Number of shares held*	% Ownership interest	Number of voting rights	% Voting interest
Ultro S.a.r.l. ***	23,010,000	33.41%	29,560,000	39.14%
Allianz Polska OFE*	4,367,006	6.34%	4,367,006	5.78%
Nationale-Nederlanden OFE*	4,267,000	6.20%	4,267,000	5.65%
Funds managed by AgioFunds TFI S.A.	3,874,064	5.63%	3,874,064	5.13%
Other investors**	33,349,930	48.42%	33,449,930	44.30%
total:	68,868,000	100.00%	75,518,000	100.00%

* In accordance with the list of shareholders entitled to attend the Company's Extraordinary General Meeting of 20 June 2024.

** Other investors holding less than 5% of voting rights.

*** On 12 March 2025, ULTRO S.à r.l. ('ULTRO') entered into a contribution-in-kind agreement (the 'Contribution Agreement') with ULTRO INVESTMENT P.S.A. ('ULTRO INVESTMENT') to settle the issue price of newly issued Series B shares in ULTRO INVESTMENT, as authorised by a resolution of its General Meeting adopted the same day. Following execution and settlement of the Contribution Agreement, ULTRO INVESTMENT acquired 13,000,000 ordinary bearer shares (in book-entry form) in CCC S.A. The shares were valued at PLN 148.07 each, being the arithmetic mean of the volume-weighted average daily prices recorded for CCC during the 12-month period from 11 March 2024 to 11 March 2025. The holding represents 18.88% of CCC's issued share capital and carries 13,000,000 votes at the Company's General Meeting, equivalent to 17.21% of the total voting rights. As a consequence, ULTRO INVESTMENT exceeded the 5%, 10% and 15% voting-rights thresholds in CCC S.A. Because both ULTRO and ULTRO INVESTMENT are subsidiaries of Mr Dariusz Miłek, the transaction does not alter Mr Miłek's aggregate voting interest in the Company.

Shares of the parent and of related entities held by managing and supervising persons

Shareholder	Number of shares as at the date of issue of this report	Par value of shares as at the date of issue of this report (PLN)
Management Board		
Ultro S.a.r.l. (subsidiary of Dariusz Miłek, President of CCC S.A.)*	23,010,000	2,301,000.0
Vice President of CCC S.A. Karol Półtorak	35,500	3,550.0

The other members of the Management Board and the Supervisory Board did not hold any shares in CCC S.A. Members of the Management Board and the Supervisory Board did not hold any shares in entities related to CCC S.A.

Company shareholders holding special control rights

According to the Articles of Association of the Company, CCC S.A. shares are divided into two classes:

- ordinary bearer shares, each conferring one voting right in the Company,
- registered shares with voting preference, each conferring two voting rights in the Company.

Shareholder	Number of registered shares held	% Ownership interest (registered shares only)	Number of voting rights (registered shares only)	% Voting interest (registered shares only)
Ultro S.a.r.l. (subsidiary of Dariusz Miłek, President of CCC S.A.)	6,550,000	9.51%	13,100,000	17.35%
Lech Chudy	50,000	0.07%	100,000	0.13%
PERA Fundacja Rodzinna (subsidiary of Mariusz Gnych, Member of the Supervisory Board)	50,000	0.07%	100,000	0.13%
Total	**6,650,000**	**9.66%**	**13,300,000**	**17.61%**

On 14 April 2025, the Management Board of CCC S.A. received requests from two CCC shareholders to convert a total of 100,000 registered Series A1 preference shares (ISIN PLCCC0000032) carrying two votes per share (the 'Shares') into ordinary bearer shares and to take all steps necessary for the admission and introduction of the Shares to trading on the regulated market operated by the Warsaw Stock Exchange (GPW), and the assimilation of the Shares with the existing CCC ordinary bearer shares already listed on that market.

Accordingly, on 15 April 2025 the Management Board adopted a resolution, pursuant to Article 334 §2 of the Polish Commercial Companies Code, approving the conversion of the Shares into ordinary bearer shares and authorising the actions required for their assimilation and listing on the GPW.

The conversion will take effect upon registration of the Shares in the securities depository maintained by Krajowy Depozyt Papierów Wartościowych S.A. (KDPW), after which the Shares will rank pari passu with all other ordinary bearer shares of CCC. Following the conversion, the total number of votes attached to all CCC shares will decrease from 83,675,894 to 83,575,894. The conversion will not affect the Company's share capital or the total number of shares in issue.

On 25 April 2025, KDPW issued Statement No. 373/2025 confirming that, on 30 April 2025, 100,000 registered Series A1 shares with enhanced voting rights (ISIN PLCCC0000032) will be converted into ordinary bearer shares (ISIN PLCCC0000164).

Restrictions on voting rights attached to existing shares
There are no restrictions on the exercise of voting rights.

Restrictions on transfer of ownership rights to securities
Shareholders have the pre-emptive right to acquire registered preference shares intended for sale. If the right is not exercised with respect to all or any of the shares, the transfer of ownership of the shares requires approval by the Company's Management Board.

13. STRUCTURE OF THE CCC GROUP AND ORGANISATIONAL LINKS

The CCC Group consists of CCC S.A. (The parent) and its subsidiaries. During the reporting period ended 31 January 2025 the composition of the Group changed relative to 31 January 2024; these changes are discussed in more detail later in this report. The structure of the CCC Group as at the reporting date is presented below.

Subsidiaries of ccc s.A.	Registered office/country	Principal business	Equity interest as at 31 Jan 2025	Equity interest as at 31 Jan 2024
CCC Czech s.r.o.	Prague, Czech Republic	trade	100%	100%
CCC Slovakia s.r.o.	Bratislava, Slovakia	trade	100%	100%
CCC Hungary Shoes Kft.	Budapest, Hungary	trade	100%	100%
CCC Obutev d.o.o.	Maribor, Slovenia	trade	100%	100%
CCC Hrvatska d.o.o.	Zagreb, Croatia	trade	100%	100%
C-AirOP Ltd. [1]	Douglas, Isle of Man	services	50%	50%
CCC.eu Sp. z o.o. [2]	Polkowice, Poland	procurement and sale	100%	100%
CCC Shoes & Bags Sp. z o.o.	Polkowice, Poland	investments	100%	100%
CCC Shoes Bulgaria EOOD	Sofia, Bulgaria	trade	100%	100%
Modivo S.A. [3]	Zielona Góra, Poland	trade	77%	75%
Modivo S.R.L.	Alme, Italy	services	77%	75%
eobuwie.pl Logistics Sp. z o.o.	Zielona Góra, Poland	logistics	77%	75%
eschuhe.de GmbH	Frankfurt am Oder, Germany	trade	77%	75%
Branded Shoes and Bags Sp. z o.o. [4]	Zielona Góra, Poland	services	0%	75%
eschuhe.CH GmbH	Zug, Switzerland	trade	77%	75%
Modivo.cz s.r.o.	Prague, Czech Republic	trade	77%	75%
epantofi modivo s.r.l.	Bucharest, Romania	logistics	77%	75%
Modivo.lv SIA	Riga, Latvia	logistics	77%	75%
Modivo.sk s.r.o.	Bratislava, Slovakia	trade	77%	75%
Ecip Modivo Kft. [5]	Budapest, Hungary	trade	77%	0%
Fashion Tech Solutions Sp. z o.o. [6]	Warsaw, Poland	services	77%	0%
CCC Shoes & Bags d.o.o. Beograde	Belgrade, Serbia	trade	100%	100%
Shoe Express S.A. [7]	Bucharest, Romania	trade	100%	100%
DeeZee Sp. z o.o.[8]	Kraków, Poland	trade	87%	75%
HalfPrice Sp. z o.o.	Polkowice, Poland	trade	100%	100%
OFP Austria GmbH [9]	Graz, Austria	trade	100%	100%
OU CCC Estonia	Tallinn, Estonia	trade	100%	100%
UAB CCC Lithuania	Vilnius, Lithuania	trade	100%	100%
SIA CCC Shoes Latvia	Riga, Latvia	trade	100%	100%
CCC Ukraina Sp. z o.o.	Lviv, Ukraine	trade	75%	75%
CCC TECH Sp. z o.o. [10]	Polkowice, Poland	services	100%	0%

First distribution s.r.o. [11]	Prague, Czech Republic	trade	100%	0%
Boardriders s.r.o. [11]	Bratislava, Slovakia	trade	100%	0%
Rawaki Sp. z o.o. [11]	Warsaw, Poland	trade	100%	0%
HALFPRICE ESPAÑA, S.L. [12]	Madrid, Spain	trade	100%	0%
Pronos Sp. z o.o. [13]	Polkowice, Poland	trade	100%	0%
Pronos Sp. z o.o. [14]	Polkowice, Poland	trade	100%	0%

Associates	**Registered office/country**	**Principal business**	**Equity interest as at 31 jan 2025**	**Equity interest as at 31 jan 2024**
HR Group Holding s.a.r.l. [15]	Luxembourg	trade	31%	31%
Pronos Sp. z o.o. [16]	Wrocław, Poland	services	0%	25%

[1] C-AirOp Ltd. is a subsidiary of CCC S.A. (50%). Following its analysis of the rights and responsibilities of the Company's shareholders, the Management Board has concluded that the Group retains control over the Company.

[2] CCC.eu Sp. z o.o. is a subsidiary of CCC S.A. (86.69%) and a subsidiary of CCC Shoes & Bags Sp. z o.o. (13.31%).

[3] Modivo S.A. is a subsidiary of CCC Shoes & Bags Sp. z o.o. (77.19%) jointly with other Modivo group companies. On 12 November 2024, CCC Shoes & Bags Sp. z o.o. (a subsidiary of CCC S.A.) purchased 250,500 shares in Modivo, representing approximately 2.5% of that company's share capital, from MKK3 Sp. z o.o. for PLN 97.8 million. Under the option agreement, the exercise period for the remaining 2.5% of shares in Modivo S.A. expires on 30 June 2026; however, after the reporting date, it was agreed that the option would be exercised no later than July 2025. For details of the accounting treatment of the transaction, see Note 6.1.

[4] On 26 July 2024, Branded Shoes and Bags Sp. z o.o. was liquidated, which had no material impact on the consolidated financial statements.

[5] On 15 February 2024, Modivo S.A. registered Ecipo Modivo Kft., a new commercial company based in Budapest, Hungary. The entity is a wholly-owned subsidiary of Modivo S.A.

[6] On 14 February 2024, Modivo S.A. established Fashion Tech Solutions Sp. z o.o., a new subsidiary incorporated in Warsaw, Poland. The entity is a wholly-owned subsidiary of Modivo S.A.; its principal activities comprised the sale of information- and communication-technology equipment, software-related operations and the provision of IT services. As part of synergy initiatives within the CCC Group, IT operations were ultimately centralised in CCC Tech Sp. z o.o., and the operations of Fashion Tech Solutions Sp. z o.o. were consequently scaled down.

[7] Shoe Express S.A. shares are held by: CCC Shoes & Bags Sp. z o.o. (95%) and CCC.eu Sp. z o.o. (5%).

[8] DeeZee Sp. z o.o. is a subsidiary of CCC Shoes & Bags Sp. z o.o. (87.28%). The change in the carrying amount of shares results from the acquisition by CCC Shoes & Bags Sp. z o.o. of a 12.28% interest in DeeZee Sp. z o.o. for PLN 11.8 million. For more information, see Note 6.1.

[9] OFP Austria GmbH is a subsidiary of HalfPrice Sp. z o.o. (100%).

[10] On 5 February 2024, CCC S.A. registered CCC Tech Sp. z o.o., its subsidiary based in Polkowice. CCC Tech Sp. z o.o. was established to spin off IT services from the broader framework of the CCC Group. The principal business activity of the new company is the provision of IT services to CCC Group companies as well as to entities outside the CCC Group. For this purpose, an organised part of the enterprise was spun off within CCC.eu Sp. z o.o. and transferred to CCC Tech Sp. z o.o., in return for new shares.

[11] On 4 June 2024, conditions stipulated under the preliminary agreement to acquire 100% of shares in Rawaki Sp. z o.o. (Warsaw, Poland), FirstDistribution s.r.o. (Prague, the Czech Republic) and Boardriders s.r.o. (Bratislava, Slovakia), signed by the Group on 10 May 2024, were satisfied. The total consideration for the above entities was USD 4.8 million. The acquired companies operate retail businesses through a total of 16 stores. For the final price allocation, see Note 6.2.

[12] On 23 September 2024, the Articles of Association of HALFPRICE ESPAÑA, S.L., of Madrid, Spain, were executed, with CCC S.A. acquiring 100% of the shares in the new company. The company was established to carry out retail operations in Spain within the HalfPrice business line.

[13] CCC Retail Sp. z o.o., incorporated in Polkowice, Poland, was established on 29 January 2025. The entity is a wholly-owned subsidiary of CCC S.A., and its principal activity is retail operations.

[14] HalfPrice Retail Sp. z o.o., incorporated in Polkowice, Poland, was established on 31 January 2025. The entity is a wholly-owned subsidiary of CCC S.A., and its principal activity is the retail sale of clothing.

[15] On 12 April 2023, the Management Board of HR Group filed for bankruptcy with the District Court of Osnabrück.

[16] On 19 December 2024, CCC Shoes & Bags Sp. z o.o. disposed of a 24.9% interest in Pronos Sp. z o.o., recognising a loss on the transaction of PLN 1.2 million. Details are provided in Note 6.3.

CHANGES IN THE ORGANISATION OF THE CCC GROUP IN THE PERIOD FROM 1 FEBRUARY 2024 TO 31 JANUARY 2025

On 5 February 2024, CCC S.A. established CCC Tech Sp. z o.o., a subsidiary based in Polkowice. CCC Tech Sp. z o.o. was established to spin off IT services from the broader framework of the CCC Group. The principal business activity of the new company is the provision of IT services to CCC Group companies as well as to entities outside the CCC Group. For this purpose, an organised part of the enterprise was spun off within CCC.eu Sp. z o.o. and transferred to CCC Tech Sp. z o.o., in return for new shares.

On 4 June 2024, the conditions precedent set out in the preliminary agreement for the acquisition of 100% of the shares in Rawaki Sp. z o.o. (Warsaw, Poland), FirstDistribution s.r.o. (Prague, the Czech Republic) and Boardriders s.r.o. (Bratislava, Slovakia), signed on 10 May 2024 by the CCC Group, were fulfilled. The total purchase price for those companies was USD 4.8 million. The acquired companies operate retail businesses through a total of 16 stores. The transaction was accounted for during 2024. For the final purchase price allocation, see Note 6.2.

On 23 September 2024, the Articles of Association of HALFPRICE ESPAÑA, S.L., of Madrid, Spain, were executed, with CCC S.A. acquiring 100% of the shares in the new company. The company was established to carry out retail operations in Spain within the HalfPrice business line.

CCC Retail Sp. z o.o., incorporated in Polkowice, Poland, was established on 29 January 2025. The entity is a wholly-owned subsidiary of CCC S.A., and its principal activity is retail operations.

HalfPrice Retail Sp. z o.o., incorporated in Polkowice, Poland, was established on 31 January 2025. The entity is a wholly-owned subsidiary of CCC S.A., and its principal activity is retail operations.

On 12 April 2023, the Management Board of HR Group filed an application with the District Court in Osnabrück to commence insolvency proceedings. On 19 December 2024, CCC Shoes & Bags Sp. z o.o. disposed of a 24.9% interest in Pronos Sp. z o.o.

CHANGES IN THE ORGANISATION OF THE CCC GROUP AFTER THE REPORTING DATE

No changes in the Group's organisation have occurred subsequent to the reporting date.

CHANGES TO GOVERNANCE PRINCIPLES AND MANAGEMENT STRUCTURES DURING THE PERIOD 1 FEBRUARY 2024 – 31 JANUARY 2025

On 23 July 2024, Igor Matus resigned from his position as Vice President and Member of the Company's Management Board, effective 16 September 2024.

On 23 January 2025, Mr Łukasz Stelmach was appointed to the Company's Management Board as Vice President, Finance, effective 1 February 2025.

On 24 October 2024, Mr Mariusz Gnych resigned from the Company's Supervisory Board, effective 31 October 2024.

CHANGES TO GOVERNANCE PRINCIPLES AND MANAGEMENT STRUCTURES AT THE CCC GROUP AFTER THE REPORTING DATE

On 19 April 2025, Karol Półtorak tendered his resignation as Vice-President and member of the Management Board, effective 21 April 2025, citing plans to join the Management Board of Modivo S.A. and focus on digital sales and the development of Modivo.

14. EMPLOYEES OF THE CCC GROUP

A key pillar of the CCC Group's sustainability strategy is caring for its employees. Our day-to-day work is guided by three core values: 'Customers inspire us', 'We act as one team' and 'Entrepreneurial innovation'. These values underpin all critical recruitment, onboarding and staff-development processes. The Group also operates to high ethical standards. Since 2022 an Ethics Officer has overseen compliance with the internal Code of Ethics, implementing procedures to prevent breaches and taking action whenever conduct violates the law, internal regulations or accepted ethical norms. In 2024 the Group adopted a Child Protection Policy.

To ensure continuous and transparent communication with employees, we provide regular updates on key events and future plans. Internal communication channels include weekly newsletters, an intranet platform, internal meetings and direct exchanges via MS Teams. The intranet serves both as a window on company life and as an operational knowledge base. A further feature is our proprietary 'kudos and commendations' programme, which enables employees to recognise and appreciate one another's achievements and everyday collaboration.

WORKFORCE STRUCTURE

As at the reporting date, the CCC Group's headcount was 15,704, having remained stable year on year. Store employees consistently account for the largest proportion of the workforce – approximately 76%. Administrative staff represent close to 15%, while logistics personnel constitute the smallest share.

	31 Jan 2025		31 Jan 2024		31 Jan 2023		31 Jan 2022		31 Jan 2021		31 Jan 2020	
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
	All employees											
Store employees	10,953	1,051	10,490	930	8,823	763	9,937	834	7,499	428	8,186	467
Production personnel	-	-	-	-	-	2	7	3	555	94	764	153
Logistics employees	922	362	942	416	1,160	535	859	318	774	436	822	579
Administrative staff	1,696	720	1,869	831	2,894	1,241	2,226	1,021	1,566	541	1,444	569
All employees	**13,571**	**2,133**	**13,301**	**2,177**	**12,877**	**2,541**	**13,029**	**2,176**	**10,394**	**1,499**	**11,216**	**1,768**

EMPLOYMENT OF PEOPLE WITH DISABILITIES
The working conditions enable employment of people with disabilities. As at 31 January 2025, the Group employed 474 people with disabilities, accounting for 3% of total workforce.

CCC S.A. EMPLOYEES WORKFORCE STRUCTURE
As at 31 January 2025, CCC S.A. employed 4,774 employees, representing a 4% year-on-year increase.

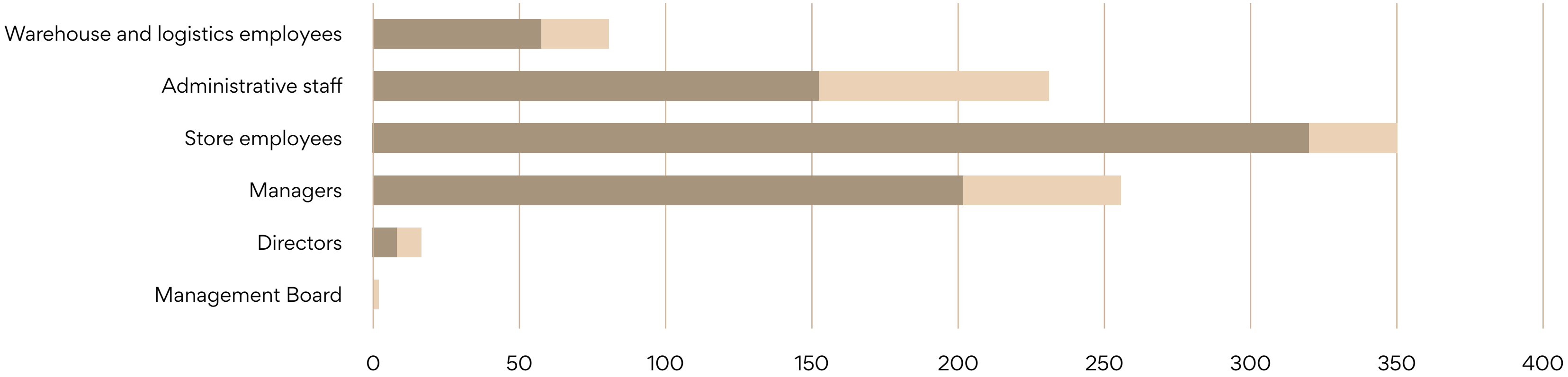
CCC S.A. employs predominantly store employees, who accounted for 97 % of the total headcount in the last financial year. Administrative staff account for 3% of the total workforce.

	31 Jan 2025		31 Jan 2024		31 Jan 2023		31 Jan 2022		31 Jan 2021		31 Jan 2020	
	Women	**Men**	**Women**	**Men**	**Women**	**Men**	**Women**	**Men**	**Women**	**Men**	**Women**	**Men**
	All employees											
Store employees	4,438	184	4,276	119	4,439	199	4,944	161	3,834	109	4,428	157
Logistics employees	1	1	1	2	424	142	532	230	524	230	552	296
Administrative staff	105	45	120	56	147	88	170	115	149	64	227	71
All employees	**4,544**	**230**	**4,397**	**177**	**5,010**	**429**	**5,646**	**506**	**4,507**	**403**	**5,207**	**524**

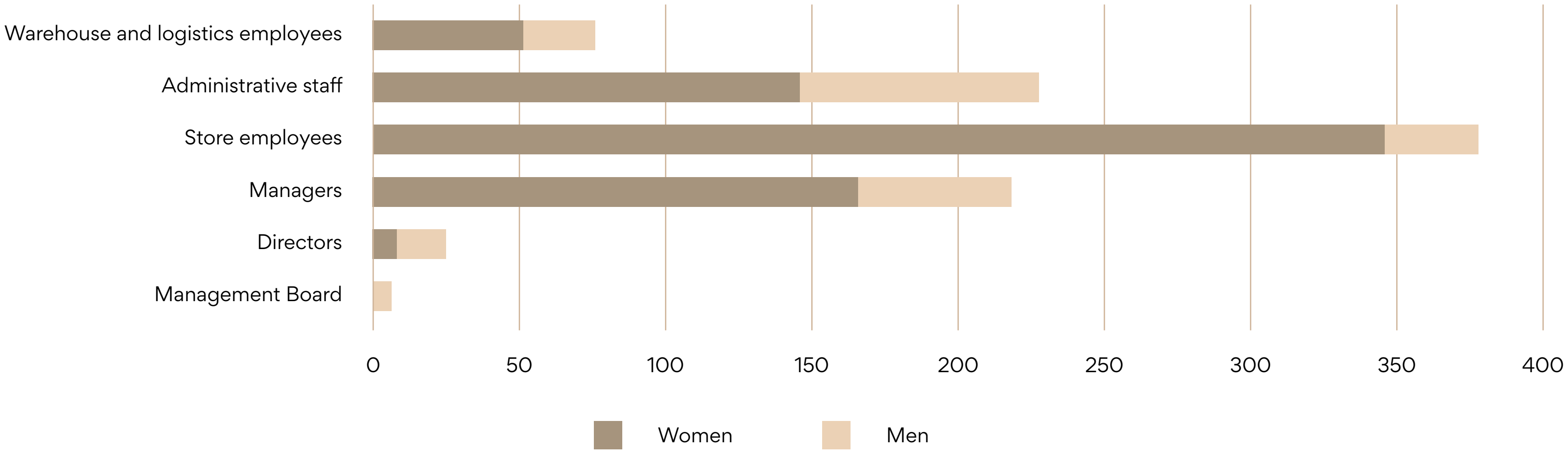
EMPLOYMENT OF PEOPLE WITH DISABILITIES
The working conditions at CCC S.A. enable employment of people with disabilities. As at 31 January 2025, the Company employed 274 people with disabilities, representing approximately 6% of its total workforce.

REMUNERATION POLICY FOR ALL CCC GROUP EMPLOYEES
The Group's remuneration policy is based on the principle of equality, which means the amount of remuneration depends on an employee's skills, competencies, and dedication.

In 2024, the distribution of remuneration expenses across the CCC Group was as follows:



In 2023, the relative shares of remuneration in the CCC Group were as follows:



ATTRACTING AND RECRUITING TALENT

As the CCC Group invests in employees to retain them for the long term, it values their experience and commitment, promoting internal recruitment and succession. Each recruitment process is conducted both outside and inside our organisation, as we are keen on having our employees engage in these processes.

The goal of our recruitment efforts is to attract top candidates with the requisite skills and expertise, who will not only efficiently carry out their responsibilities but also show initiative and deliver specific objectives. The recruitment process ensures equal opportunities and objective assessment of candidates with the use of appropriate selection tools. The organisational aspects of this process are provided for in the Recruitment Procedure. The recruitment process is invariably guided by the highest ethical standards, derived from our core values, Code of Ethics, and Diversity Policy. Additionally, the CCC Group is committed to promoting equal employment opportunities for people with disabilities.

The CCC Group implements various initiatives extending beyond standard recruitment announcements to reach potential candidates for a job. We collaborate with universities nationwide, proactively identify and approach potential candidates, and engage with public employment offices, local online portals and the regional press.

Candidates are encouraged to visit kariera.ccc.eu in order to learn more about CCC and the development opportunities it offers. In order to maintain smooth communication with candidates during the recruitment process, the Applicant Tracking System (ATS), is used allowing the Group to efficiently manage the recruitment process, from the creation of a job ad to the selection of the best candidate. The CCC Group is committed to employee development, therefore every recruitment process is initiated internally and communicated to the sales, warehouse, office and administrative personnel.

The CCC Group also focuses on the development of young talent – in 2024 it organised the Summer

Camp, i.e., paid summer work placements for the best students and graduates across various business areas. Seventy-eight per cent of the interns chose to extend their collaboration with us. Moreover, in 2024 we continued with our proprietary Design Hub project, which focuses on cultivating young artistic talents. Internships are offered in product management, internal communications and marketing.

As part of our strategy to attract leading talent and future leaders, we continued the ‘Talent Hunters’ employee-referral programme, aimed at deepening staff engagement and drawing the best candidates to the Group. The programme has been rolled out across the CCC, HalfPrice and Boardriders brands.

We are committed to re-engaging jobseekers and therefore work continuously with District Employment Offices to arrange internships, chiefly in sales and office-administration roles.

In 2024, we also continued to monitor hiring-manager and candidate satisfaction with the recruitment process. Based on this feedback, we implement improvements to ensure the highest quality of this process.

DEVELOPMENT PROGRAMMES FOR EMPLOYEES

The CCC Group recognises that its most valuable asset is its people. Their knowledge, experience, skills and commitment underpin the organisation's success. Accordingly, we invest continuously in their development, offering an extensive portfolio of training and development programmes tailored to individual needs and organisational levels. This enables employees to broaden their competencies and enhance their qualifications, driving the Group's ongoing growth.

Individual, comprehensive approach to capability development

Our learning platform gives every employee access to courses aligned with their career path and ambitions. The catalogue ranges from soft-skill training – interpersonal communication, conflict management and team motivation – to specialist technical modules that build hard skills. Flexible, self-paced learning enables staff to acquire new knowledge at a convenient time and place, enhancing training effectiveness.

To strengthen leadership capability, we run dedicated programmes for current and emerging leaders. First Time Manager is a comprehensive training programme for office-based leaders. It addresses effective communication, team-building, employee motivation and shaping one's personal leadership brand.

For sales leaders, we continued the development programmes Top Leader's School and Leader's School. Both focus on strategic management, leadership capability and honing the competencies needed to run teams effectively.

Mentoring and fostering a shared organisational culture

We place strong emphasis on the exchange of knowledge and experience. Our mentoring programme enables less-experienced employees to learn from seasoned experts and leaders, easing integration and accelerating professional development. The internship scheme gives young talent their first exposure to a dynamic commercial environment.

Committed to collaboration and diversity, we have launched the MoCCCni w Biznesie initiative, which promotes effective team relationships and builds the skills needed for clear communication and cooperation. Taken together, these programmes enable employees not only to enhance their capabilities but also to cultivate a positive working atmosphere founded on mutual respect and understanding.

Education as a key pillar of the sustainability strategy

The CCC Group regards investment in employee development as an integral part of its sustainability strategy. For sales teams we hold Development Conversations that help employees pinpoint their strengths and areas for further improvement; the outcomes guide individual career paths and subsequent learning initiatives.

During the year we also continued development programmes tailored to specific parts of the business:
- Retail: training in team management, situational leadership, sales techniques and customer-relationship building.

- Administration: leadership capability, personal-brand building, internal communications, and specialist courses in IT tools, business analytics and cyber security.

Continuous improvement as a cornerstone of the future
At CCC we believe that developing our people means developing the entire organisation. Our training offer and development programmes demonstrate our commitment to investing in our workforce – the people who shape the Company's future. We want employees to gain new skills, realise their potential and build rewarding careers in a dynamic, inspiring workplace.

In doing so, we are creating a knowledge-driven business built on capability and engagement – the key to long-term success.

Employee-related matters are discussed in greater detail in the Sustainability Report.

15. SUSTAINABILITY STATEMENT

The Consolidated Directors' Report is presented in two parts. Alongside this 'Consolidated Directors' Report on the operations of the CCC Group for the financial year from 1 February 2024 to 31 January 2025 – Part 1,' the Group has prepared a separate sustainability statement for the CCC Group, entitled 'Directors' Report on the operations of the CCC Group for the financial year from 1 February 2024 to 31 January 2025 – Part 2. The Sustainability statement' – issued as a separate document whose content forms an integral part of this Directors' Report.

GO TO SUSTAINABILITY STATEMENT

16. REPRESENTATIONS OF THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD

REPRESENTATION OF THE MANAGEMENT BOARD ON ACCURACY OF THE FINANCIAL STATEMENTS

To the best of the knowledge of the Management Board of CCC S.A., the full-year consolidated and separate financial statements and the comparative data have been prepared in compliance with the applicable accounting standards and give a true, clear and fair view of the CCC Group's assets, financial standing and financial results. The Directors' Report on the operations of the CCC Group gives a fair view of the Group's development, achievements and standing, and includes a description of key risks and threats.

REPRESENTATION BY THE SUPERVISORY BOARD AND INFORMATION ON THE AUDITOR

Pursuant to Par. 70.1.7 and Par. 71.1.7 of the Minister of Finance's Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated 29 March 2018, the Supervisory Board of CCC S.A. represents that:

- On 24 May 2021, the Supervisory Board passed a resolution to extend the engagement of Ernst & Young Audyt Polska Sp. z o.o. Sp. k. of Warsaw, entered in the list of statutory auditors of financial statements maintained by the National Council of Statutory Auditors under Reg. No. 130, to review the half-year financial statements of CCC S.A. and the half-year consolidated financial statements of the CCC Group for the periods from 1 February to 31 July 2022 and from 1 February to 31 July 2023 and to audit the full-year separate financial statements of CCC S.A. and the full-year consolidated financial statements of the CCC Group for the years ending 31 January 2023 and 31 January 2024;
- On 26 February 2024, the Supervisory Board resolved to extend the engagement of Ernst & Young Audit Polska Sp. z o.o. Sp. k. of Warsaw, entered in the list of statutory auditors of financial statements maintained by the National Council of Statutory Auditors under Reg. No. 130, to review the half-year financial statements of CCC S.A. and the half-year consolidated financial statements of the CCC Group for the periods:
  - from 1 February to 31 July 2024,
  - from 1 February to 31 July 2025, and
  - from 1 February to 31 July 2026,

  and to audit the full-year separate financial statements of CCC S.A. and the full-year consolidated financial statements of the CCC Group for the financial years 2024–2026;
- The audit firm auditing the full-year separate and consolidated financial statements was appointed in accordance with applicable laws;
- The audit firm and the auditors performing the audit on its behalf met the conditions required to prepare an impartial and independent audit report on the full-year separate and consolidated financial statements, in accordance with the applicable laws, professional standards and principles of professional ethics;
- AT CCC S.A. and the CCC Group the laws governing rotation of audit firms and lead auditors and mandatory cooling-off periods are observed;
- CCC S.A. has in place a policy governing the selection of an audit firm and a policy governing the provision to the Company by the audit firm, its affiliate or a member of its network of additional non-audit services, including services conditionally exempt from the prohibition on provision of certain non-audit services by the audit firm.

Pursuant to Par. 70.1.14 and Par. 71.1.12 of the Minister of Finance's Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated 29 March 2018, and pursuant to Art. 382.3 of the Commercial Companies Code, the Supervisory Board of CCC S.A. represents that it has assessed the following documents submitted by the Management Board:

- Directors' Report on the operations of the CCC Group in the period from 1 February 2024 to 31 January 2025,
- separate financial statements of CCC S.A. for the period from 1 February 2024 to 31 January 2025,
- consolidated financial statements of the CCC Group for the period from 1 February 2024 to 31 January 2025.

Following the assessment, the Supervisory Board has concluded that the Directors' Report on the operations of the CCC Group meets, in all material respects, the requirements set out in Art. 49 and Art. 55.2a of the Accounting Act and in the Minister of Finance's Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated 29 March 2018, and that the information provided in the report is consistent with the data presented in both the audited separate financial statements of the Company and the consolidated financial statements of the CCC Group for the reporting period from 1 February 2024 to 31 January 2025.

Moreover, the Supervisory Board is satisfied that the separate financial statements, the consolidated financial statements, and the Directors' Report on the operations of the CCC Group for the period from 1 February 2024 to 31 January 2025, submitted by the Company's Management Board, accurately and transparently provided all necessary and pertinent information for assessing the assets and financial standing of both the Company and the Group. These documents are consistent with the underlying accounting records, documents, and facts.

The Supervisory Board positively evaluates the separate financial statements, the consolidated financial statements, and the Directors' Report on the operations of the CCC Group for the period from 1 February 2024 to 31 January 2025, based on:

- the contents of the financial statements and report submitted by the Management Board;
- the final drafts of the audit reports prepared by the independent auditor, Ernst & Young Audyt Polska Sp. z o.o. sp. k. of Warsaw, covering the audit of the Company's separate financial statements and the CCC Group's consolidated financial statements. This also includes the supplementary report for the Audit Committee, prepared in compliance with Article 11 of Regulation (EU) No 537/2014 of the European Parliament and of the Council dated 16 April 2014, which outlines specific requirements regarding the statutory audit of public-interest entities and annuls Commission Decision 2005/909/EC, and in line with the Act on Statutory Auditors, Audit Firms, and Public Oversight dated 11 May 2017;

AUDITOR'S FEES	1 Feb 2024–31 Jan 2025	1 Feb 2023–31 Jan 2024
CCC Group and CCC S.A.		
Audit and reviews of financial statements	0.8	0.9
SUBSIDIARIES		
Audit and reviews of financial statements	1.0	0.9
Other services	0.4	0.4
TOTAL	**2.2**	**2.2**

- meetings with representatives of the audit firm, including with the lead auditor;
- information provided by the Audit Committee on the course, results and relevance of the audit for the reliability of the Company's financial reporting, as well as the Audit Committee's role in the audit of the financial statements;
- assessment of the effectiveness of the internal control, risk management and compliance systems and functions as well as the effective internal audit function;
- findings of other inspections performed in the selected financial and operating areas.

17. OTHER INFORMATION

Parent's branches (establishments)
As at the reporting date, the Parent had no branches (establishments).

Major R&D achievements
Not applicable.

Key capital and equity investments within the Group in the financial year.
The subsidiaries did not make any significant capital or equity investments in the reporting period. Any cash surplus is used to repay debt under overdraft facilities.

Basis of preparation of the Directors' Report
This Directors' Report on the operations of the CCC Group and CCC S.A. covers the reporting period from 1 February 2024 to 31 January 2025, and the comparative period from 1 February 2023 to 31 January 2024. The Directors' Report was prepared in compliance with the separate financial statements as well as current and periodic reports. The Directors' Report is consistent with Par. 71.3 and Par. 71.4 of the Minister of Finance's Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated 29 March 2018, and contains elements required under Par. 68.5-6 applicable to issuers of securities in the manufacturing, construction, trade, and services sectors. Art. 55.2.5 in conjunction with Art. 49.2, Art. 49.3 and Art. 63d. of the Accounting Act of 29 September 1994 also apply. In the case of the Rules of the Warsaw Stock Exchange, Sections 29.1, 29.2, 29.3 and 29.5 apply.

Contracts/agreements between the Company and the management staff
Not applicable.

Pending litigation, arbitration or administrative proceedings
CCC S.A. is not party to any court proceedings where value of the dispute would exceed 10% of the Company's equity.

Share buy-back
In the reporting period, CCC S.A. did not perform any buy-back of its own shares.

Restrictions on voting rights at the Company
In the reporting period, there were no restrictions on the exercise of voting rights at the Company.

Significant events subsequent to the reporting date that may have a material effect on the Company's future financial performance

Buy-out of Modivo minority shareholders and new share issue by CCC
On 17 February 2025, the Management Board of CCC S.A. announced that it had held preliminary discussions on 8 January 2025 with the minority shareholders of Modivo S.A. and had decided to open negotiations on the proposed acquisition by CCC of Modivo shares held by those minority shareholders (collectively, the 'Investors'). The intention was to finance the buy-out with proceeds from a new share issue by CCC, in which the Investors might participate.

All terms of the transaction were subject to negotiation and approval by CCC and the Investors and to the execution of the necessary legal documentation.

On the same day the Management Board reported that CCC had concluded negotiations with Modivo's minority shareholders – A&R Investments Limited (Birkirkara), EMBUD 2 sp. z o.o. S.K.A. (Warsaw), MKK3 sp. z o.o. (Zielona Góra) and Orion 47 Damian Zapłata S.K.A. (Warsaw) (collectively, the 'Modivo Minority Shareholders') – on the terms of their sale of Modivo shares to CCC, to be financed from the proceeds of CCC's planned Series N share issue ('New Issue Shares').

The purpose of the transaction is to achieve full consolidation of Modivo's ownership structure, which the Company believes is essential for the further, comprehensive operational integration of Modivo with the other entities in the CCC Group. That integration encompasses cost, process and systems alignment, as well as human-resources management, and is intended to optimise operations and give all CCC Group entities full access to a unified customer base, thereby further enhancing the Group's profitability.

Accordingly, on 17 February 2025 the Company entered into conditional share-purchase agreements with the Modivo Minority Shareholders (the 'Conditional Agreements'). Under the Conditional Agreements the Minority Shareholders undertook to sell to CCC an aggregate 2,290,505 Modivo shares, representing 22.81% of Modivo's share capital and carrying the same number of voting rights (the 'Total Share Package') – i.e. all Modivo shares held by the Minority Shareholders.

Settlement of the total consideration for the Total Share Package was completed in part after the reporting date, on 9 April 2025, using proceeds from CCC's Series N share issue, as set out below:
- approximately PLN 1.236 billion was paid in cash to the Modivo Minority Shareholders out of the proceeds of the New Issue Shares (this payment did not include the amount due to MKK3);
- PLN 50 million will be settled by contractual set-off of mutual receivables between the Company and the sellers under the Conditional Agreements (and the related share transfer agreements) and by the subscription of 2,500,000 Series D subscription warrants that the Company intends to issue to A&R and EMBUD 2 at an issue price of PLN 20 per warrant. These warrants will entitle the holders, subject to the conditions set out in the shareholders' resolution authorising the issue, to subscribe for 2,500,000 Series O ordinary bearer shares of the Company at an issue price equal to that of the New Issue Shares (the 'Warrants').

The aggregate valuation of the Total Share Package is PLN 1.41 billion. The detailed terms of the issuance of New Issue Shares and the Series D Warrants issued under the Company's conditional share-capital increase were published in the shareholders' resolutions released in a separate Current Report dated 17 March 2025.

Total proceeds from the share issue amounted to PLN 1.550 billion. Ultro Investment PSA, a subsidiary of Dariusz Miłek, subscribed shares with an aggregate value of PLN 500 million, fully paid in cash. The issue price was PLN 190 per share. Costs directly attributable to the share issue will be recognised in equity. The share-capital increase – comprising 8,157,894 new ordinary shares with a par value of PLN 0.10 each (total par value PLN 815,789.40) – was registered with the National Court Register on 2 April 2025. The excess of proceeds over nominal value has been credited to the share-premium account. The New Issue Shares were admitted to trading on 14 April 2025.

Registration of the Series D subscription warrants with the Central Securities Depository of Poland (CSDP) took place on 9 April 2025.

The transfer of the Total Share Package by Modivo's Minority Shareholders (excluding the buy-out of the shares held by MKK3 under its put option, which is to be completed no later than the second quarter of 2025) was effected on 9 April 2025. On that date the parties executed the share transfer agreements contemplated in the Conditional Agreements once all the transaction's conditions precedent had been satisfied. Those conditions comprised: the adoption by the Company's General Meeting of resolutions authorising the issue of the New Issue Shares and the issue of the Warrants under a conditional share-capital increase; the receipt by the Company of consent from the banks financing CCC Group entities for the acquisition of the Total Share Package; and the successful completion of the New Issue Share offering (collectively, the 'Conditions Precedent').

CCC S.A. incentive scheme

On 17 March 2025, the General Meeting approved an incentive scheme designed to reward and motivate the Company's President and Chief Executive Officer, Dariusz Miłek (the 'Primary Beneficiary'), together with selected key employees, consultants and members of the Group's management bodies (the 'Additional Beneficiaries'). The scheme is intended to align their interests with sustained growth in the Company's share price and to strengthen their long-term commitment to CCC. The scheme grants the Primary Beneficiary and the Additional Beneficiaries the right to subscribe, in aggregate, for up to 3,000,000 Series P ordinary shares of the Company at an issue price of PLN 200.0 per share, through the award of up to 3,000,000 Series E subscription warrants, each warrant carrying the right to subscribe for one share.

The Primary Beneficiary may apply to the Company's Supervisory Board for the grant of the subscription warrants no earlier than two years and no later than five years after the scheme's approval date. The number of subscription warrants to be issued will depend on the market price of one CCC share, in line with the quantitative thresholds set out in the scheme rules.

The Primary Beneficiary may receive up to 50% of the warrants requested in any given request and may, in that request, designate an entity under his control to take all or part of his allocation. The remaining 50 % of the warrants may be granted only to the Additional Beneficiaries. Pre-emptive rights of the Company's existing shareholders have been disapplied, and the warrants will be issued free of charge.

The incentive scheme will be measured in the Company's accounts in the first quarter of 2025, i.e., on the date the scheme is approved by the General Meeting.

Changes in dividend policy
On 17 March 2025, the Management Board of CCC S.A. announced that it had adopted a resolution to revise the Company's dividend policy. The revised policy now reads as follows:
- 25%–66% of the CCC Group's consolidated net profit attributable to the owners of the parent for the financial year ending 31 January 2026; and
- 50%–66% of the CCC Group's consolidated net profit attributable to the owners of the parent for each of the financial years ending 31 January 2027, 31 January 2028 and 31 January 2029;

provided that the distribution would not breach the financing documents of CCC or its affiliates, including a requirement that the Group's net-debt-to-EBITDA ratio at the close of the financial year to which the proposed profit distribution relates is below 3.0.

In formulating its profit-distribution recommendation for any given year, the Management Board will take into account the Group's financial position and liquidity, existing and future obligations (including potential constraints under facility agreements and debt-instrument terms) and its assessment of the CCC Group's outlook in prevailing market and macroeconomic conditions.

This dividend policy will take effect with the distribution of consolidated net profit for the financial year ending 31 January 2026."

Amendments to the syndicated facility agreement
On 31 March 2025, the Company and certain of its subsidiaries executed an amendment to the credit facilities agreement dated 12 July 2024, previously disclosed in Current Report No. 23/2024 of that date. Under the amendment the lenders undertook to:
- increase the existing revolving facility, provided in the form of reverse-factoring and guarantee lines, by PLN 875 million, with a further incremental increase of PLN 425 million available upon satisfaction of additional conditions set out in the facility agreement (an aggregate potential increase of PLN 1.3 billion); and
- make available a PLN 200 million term facility, amortising through 1 August 2030, to finance construction of the HalfPrice distribution and warehouse centre.

Draw-down of the increased and additional facilities was subject to the customary conditions precedent for transactions of this nature, including delivery to the lenders of standard documents and certificates, an information package, registry extracts and legal opinions, together with the execution or amendment of security documents in the agreed form. All such conditions had been satisfied by the date of this report.

Under the new agreement, the Capital Expenditure covenant has been amended. If the Net Financial Exposure ratio is greater than or equal to 2.0, CapEx for 2025 may not exceed PLN 367.0 million. If the ratio is below 2.0, the limit increases to PLN 767.0 million for that year. The permitted CapEx levels for subsequent years are set out in the Directors' Report.

The transaction marks a further phase in the CCC Group's previously announced programme to optimise its financing structure – focused in particular on optimising working-capital financing, further reducing finance costs and supporting the continued development of the high-margin HalfPrice concept.

Resignation of Management Board Member
On 19 April 2025, Karol Półtorak tendered his resignation as Vice-President and member of the Management Board, effective 21 April 2025, citing plans to join the Management Board of Modivo S.A. and focus on digital sales and the development of Modivo.

THE CONSOLIDATED FINANCIAL STATEMENTS WERE AUTHORISED FOR ISSUE BY THE MANAGEMENT BOARD ON 29 APRIL 2025.

Signatures of all Management Board members:

Dariusz Miłek
President of the Management Board

Łukasz Stelmach
Vice President of the Management Board

2024

CONSOLIDATED DIRECTORS' REPORT ON THE OPERATIONS OF THE CCC GROUP

in the financial year from 1 February 2024
to 31 January 2025

PART 2.
SUSTAINABILITY STATEMENT

Graphic version of the Consolidated Directors' Report on the Operations of the CCC Group, which has not been audited or reviewed by a statutory auditor

CCC GROUP

CONTENTS

15.1 GENERAL INFORMATION

| ESRS 2 |

GENERAL DISCLOSURES

| BP-1 |

GENERAL BASIS FOR PREPARATION OF SUSTAINABILITY STATEMENTS

This statement has been prepared in accordance with the Accounting Act of 29 September 1994 (DZ.U. of 1994 No. 121, item 591, consolidated text: Dz.U. of 2024, items 619, 1685, 1863) and Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment. This report has been prepared in compliance with the European Sustainability Reporting Standards, introduced by Commission Delegated Regulation (EU) 2023/2772.

Unless otherwise stated, the information, data, metrics, indicators, and statements contained in this report refer to the CCC Group. Where specific data was not available, estimates were applied. This report provides sustainability information for the CCC Group, covering the period from 1 February 2024 to 31 January 2025. The scope of consolidation is consistent with that used in the consolidated financial statements for the financial year ended 31 January 2025.

This report covers the Group's own operations and its upstream and downstream value chain. The CCC Group's operations encompass all activities from the procurement of merchandise to its delivery to customers. The upstream value chain comprises all preceding activities carried out by other entities, including the sourcing of raw materials, the manufacture of materials, components, products, and packaging, and the inbound transportation to the CCC Group. The downstream value chain covers all processes involving the product after it leaves the CCC Group.

The CCC Group does not disclose information on intellectual property, know-how or the results of innovation. The Group has not applied the exemption from disclosure of impending developments or matters in the course of negotiation. The CCC Group has not used the exemption provided under Article 19a(3) and Article 29a(3) of Directive 2013/34/EU.

| BP-2 |

DISCLOSURES IN RELATION TO SPECIFIC CIRCUMSTANCES

Time horizons

In its materiality assessment, the CCC Group has not deviated from the time horizons defined by

the ESRS, applying the following definitions:
- short-term time horizon: 1 year,
- medium-term time horizon: 1–5 years,
- long-term time horizon: over 5 years.

For the purposes of the climate-related risk and opportunity assessment and the business model and value chain resilience analysis, as described in detail in section 1.2 on climate change, the CCC Group applied its own definitions of time horizons. In the case of the climate-related risk and opportunity assessment, this was because the assessment was developed in 2020, prior to the entry into force of the ESRS. In the case of the business model and value chain resilience analysis, this was because the analysis was developed in 2022, also prior to the entry into force of the ESRS, and was based on the time horizons most commonly applied in climate scenarios developed by the IPCC and the IEA.
- Time horizons applied in the business model and value chain resilience analysis: short-term time horizon: 2022–2025, medium-term time horizon: 2026–2035, long-term time horizon: 2036–2050.
- Time horizons applied in the climate-related risk and opportunity assessment: 2020–2022, 2022–2025, 2025–2030, 2030–2040, 2040–2050.

Value chain estimation, sources of estimation and outcome uncertainty
The metrics presented in this sustainability statement include upstream and downstream value chain data estimated using indirect sources, such as peer company analyses, as well as direct sources and primary data.

The GHG emissions data presented in this report relates to the CCC Group and the value chain across own operations, upstream and downstream. Details on value chain estimates and the sources of estimation and outcome uncertainty are provided alongside each ESRS topic. Section 15.2 outlines the methodology used to estimate a portion of Scope 3 GHG emissions.

Changes in preparation or presentation of sustainability information and disclosures stemming from other legislation

In connection with the transposition of Commission Delegated Regulation (EU) 2023/2772 into the Accounting Act and the requirements set out in Chapter 6c of the Act, the CCC Group is required to prepare its report in accordance with the European Sustainability Reporting Standards (ESRS) as of 2025 (applicable to the report for the 2024 financial year).

The CCC Group has been publishing non-financial reports for the past **eight years**.

This is the Group's first mandatory sustainability report prepared in accordance with the ESRS. The comparative data included in the sustainability reporting is sourced from the non-financial report for the previous financial year.

This report does not include disclosures stemming from other legislation or generally accepted sustainability reporting pronouncements.

Incorporation by reference
The Group incorporates information by reference to other sections of this report or to its financial statements. The following information is incorporated by reference to other parts of the Directors' Report:
- Strategy, business model (ESRS 2 SBM-1) – section 2 'CCC GROUP DEVELOPMENT STRATEGY'.

Use of phase-in provisions in accordance with Appendix C of ESRS 1
The CCC Group has applied phase-in provisions in accordance with Appendix C to ESRS 1 in relation to ESRS 2 SBM-1 paragraph 40 (b), ESRS 2 SBM-3 paragraph 48 (e), E1-9, E2-6, E3-5, E4-6, E5-6.

Reportable material topics
The topics covered under ESRS E1, ESRS E2, ESRS E3, ESRS E4, ESRS E5, ESRS S1, ESRS S2, ESRS S3, ESRS S4 and ESRS G1 have been assessed as material through the materiality assessment and are reported in this document.

External assurance
This statement has been subject to external assurance. The assurance engagement was conducted by the audit firm Ernst & Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp.k., in accordance with the National Standard on Assurance Engagements for Sustainability Reporting 3002PL Limited Assurance Engagement on the Sustainability Reporting and, where appropriate, with the National Standard on Assurance Engagements Other than Audits or Reviews 3000 (R) in the wording of International Standard on Assurance Engagements 3000 (R) Assurance Engagements Other than Audits or Reviews of Historical Financial Information. Neither the comparative data nor the indicator trends were subject to assurance.

| GOV-1 |

THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

Supervisory Board
As at 31 January 2025 and as at the date of authorisation of this report for issue, the Supervisory Board comprised the following members:
- **Wiesław Oleś** – Chair of the Supervisory Board,
- **Filip Gorczyca** – Member of the Supervisory Board,
- **Zofia Dzik** – Member of the Supervisory Board,
- **Piotr Kamiński** – Member of the Supervisory Board,
- **Marcin Stańko** – Member of the Supervisory Board.

As at 31 January 2025, the Supervisory Board was composed of five members, including one woman and four men, with women representing 20% of all members.

The percentage of independent members of the Supervisory Board was 80%.

The Supervisory Board exercises continuous oversight of the Company's activities. Its powers and responsibilities include appointing and removing members of the Management Board, assessing financial statements, selecting an auditor, and presenting a concise assessment of the Company's situation to the Annual General Meeting. This assessment includes an evaluation of the internal control and risk management systems.

Expertise and skills of Supervisory Board members:

Filip Gorczyca	Member of the Board of the Association of Independent Supervisory Board Members. Speaker at conferences on the transition of business activities towards sustainable development, ESG reporting, and the development of decarbonisation strategies. Possesses knowledge of ESG management and governance.
Zofia Dzik	Innovator, impact investor, strategic thinker, long-time C-level executive in Poland and across the CEE region. Founder of the Humanites Institute – Humanity and Technology and the Centre for Ethics in Technology. Member of the Scientific Board of IDEAS, a research and development centre focused on artificial intelligence. Lecturer, mentor. Ranked among Forbes Women's Top 10 Sustainability Leaders 2022 and recipient of the Responsible Capital award by Forbes Poland in 2023.
Piotr Kamiński	Vice President of Employers of Poland. ESG is a core area of his professional interest. Frequent speaker at conferences and expert panels.
Marcin Stańko	Expert with extensive experience in sustainable development, ESG, CSR, and sustainable finance. Frequent speaker at conferences and events.

Members of the Supervisory Board have ongoing access to the professional expertise of the CCC Group's sustainability team.

For detailed information on the expertise and experience of the Management and Supervisory Board members, please refer to the Directors' Report on the Group's operations in 2024 or visit the corporate website at https://corporate.ccc.eu/en/ccc-management.

Management Board

As at 31 January 2025, the Management Board of CCC S.A. comprised two members, 100% of whom were men. Composition of the Management Board:

- **Dariusz Miłek** – President of the Management Board,
- **Karol Półtorak** – Vice President of the Management Board.

Employees and other workers have no representation on the Management Board.

Members of the Management Board receive ongoing training and have continuous access to expert knowledge on regulatory developments in the field of sustainability through engagement with both internal and external experts within the Group, as well as active participation in internal initiatives (such as the materiality assessment) and external events. The knowledge gained through training helps manage impacts, risks and opportunities effectively, allows for the anticipation of emerging trends, and supports the formulation of strategic objectives for the CCC Group.

Audit Committee

The Audit Committee is a standing committee of the Supervisory Board of CCC S.A. The Committee provides expert advice to the Supervisory Board and supports it in the correct and effective application by the Company of financial reporting standards, operation of internal controls and cooperation with the Company's auditor. The Audit Committee also assists the Supervisory Board in fulfilling its statutory oversight responsibilities, including monitoring the financial reporting process at CCC S.A. and its Group, assessing the effectiveness of internal control and risk management systems, evaluating the performance of internal audit, and overseeing the operation of risk identification and management systems. The Audit Committee serves as a permanent consultative and advisory body for CCC S.A. and its Supervisory Board. The Audit Committee comprises:

- **Filip Gorczyca** - Chair of the Audit Committee,
- **Zofia Dzik** – Member of the Audit Committee,
- **Piotr Kamiński** – Member of the Audit Committee.

In the course of its meetings held in 2024, the Audit Committee addressed the following ESG-related matters:

- materiality assessment and the highest-priority matters identified by stakeholders,
- ESG-linked financing,
- regulatory environment,
- dynamics of change, and the steps taken to comply with non-financial reporting requirements,
- reporting scope and underlying assumptions.

Sustainability governance

ESG governance structure at the CCC Group

	SUPERVISORY BOARD/AUDIT COMMITTEE	MANAGEMENT BOARD	MANAGEMENT PERSONNEL
Who:	- Members of the Supervisory Board/Audit Committee	- President of the Management Board	- Investor Relations Director - Sustainability Department - Management personnel and employees from various organisational units
Role:	- Consultation and opinion giving	- Strategic leadership and oversight	- Operational role
Engagement:	- Consultation and giving opinions on the content of ESG reports and planned ESG activities - All Supervisory Board members receive the sustainability report for consultation prior to its publication	- Giving opinions and providing oversight of the integration of sustainability activities with business goals - Approval of directions and scope of activities - Monitoring the progress of sustainability-related work - Managing objectives and targets outlined in the Sustainability Strategy - Periodic meetings with people responsible for individual ESG areas - Actively participating in the preparation of ESG reports by approving their structure and key assumptions, including with regard to the materiality of topics included in the report - Actively participating in materiality assessments conducted every few years to determine materiality and increase the Company's ESG commitment - All Management Board members receive the sustainability report for consultation prior to its publication	**Director** - Responsible for implementing ESG activities **Sustainability Department** - Reporting results and progress of work to the Management and Supervisory Boards - Coordinating Sustainability Strategy implementation - Cooperation with various organisational units - Managing ESG-related work and implementing planned ESG activities - Monitoring results and progress against strategic objectives - Reporting results to the Director and the Management Board responsible for implementing specific ESG-related activities - Internal and external reporting **Management personnel and employees** - Participating in strategy development - Expert and organisational support in implementing sustainability tasks and activities - Progress reporting **Subsidiaries** - Monitoring strategy execution within the organisation - Non-financial reporting

	SUPERVISORY BOARD/AUDIT COMMITTEE	MANAGEMENT BOARD	MANAGEMENT PERSONNEL
Separate committees:	Audit Committee regularly conducts reviews of ESG activities and reporting	No separate committees have been appointed	**Green CCChallenge working team** - Aiming to maximise energy efficiency - Comprising employees from diverse areas of expertise, led by the Supply Chain Managing Director responsible for overseeing the team activities - Regularly reporting to other Management Board members
Performance assessments and their frequency	- Periodic reporting to the Supervisory Board. Both the Management Board and the Supervisory Board (through the Audit Committee) exercise ESG oversight without appointing separate committees	- Regular monitoring of progress against targets and verification of whether organisational units deliver on their commitments in line with the stated objectives and timeframes. - Ongoing monitoring	- Sustainability Department reports its activities to the Management Board every two weeks - ESG reporting frequency is different for different organisational units - Progress against strategic objectives is accounted for every six months

Relevance of the powers and responsibilities of governing bodies to impacts, risks and opportunities
The Management Board, supervisory bodies, and management personnel are involved in setting objectives related to key impacts, risks, and opportunities, which are integrated into the Group's standard business planning process. Progress towards these objectives is regularly reviewed by the Management Board on the basis of reports and meetings.

The Supervisory Board oversees the process for managing material impacts, risks and opportunities, and assesses the adequacy and effectiveness of the process through the Audit Committee. It is responsible for supervising the overall risk management process across the CCC Group. The Management Board is responsible for organising and ensuring the effective functioning of the system for managing risks, impacts and opportunities. It also adopts policies for risk identification and assessment, approves risk appetite and thresholds, and manages strategic risks. The management boards of the individual companies comprising the CCC Group are responsible for managing risks within the entities they oversee. Risk owners are the heads of organisational units or other functional roles designated by the Management Board, tasked with managing risks identified within their areas of responsibility. The Company's Management Board holds final responsibility for approving the risk acceptability threshold, the Risk Register, and the Corporate Risk Map, as well as approving action plans for unacceptable risks (risks requiring immediate mitigation measures). Risk reviews are conducted by the Management Board depending on the risk level: at least once a month or at least once a quarter. The Internal Audit Department is responsible for periodically reporting on the CCC Group's risks to the Management Board, at least once every six months, and to the Supervisory Board on a quarterly basis or whenever requested by these bodies. Additionally, the Management Board and the Supervisory Board conduct reviews of the CCC Group's economic, environmental, and social impacts and opportunities at least once a year.

Further information on ESG risk management can be found in subsection GOV-5 of this sustainability statement.

Monitoring progress towards Sustainability Strategy objectives
The Management Board and the Sustainability Department regularly monitor progress toward achieving objectives outlined in the Sustainability Strategy. The progress informs decisions regarding policy adjustments and planned actions.

Communication with the Management Board is conducted through regular biweekly reports and meetings during which the outcomes of ongoing projects are discussed in detail. The Supervisory Board participates in reviewing and providing feedback on the content of the ESG report and planned sustainability initiatives. Collaboration with the Supervisory Board occurs both through the submission of reports and dedicated meetings.

| GOV-2 |

INFORMATION PROVIDED TO AND SUSTAINABILITY MATTERS ADDRESSED BY THE UNDERTAKING'S ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

The Management Board receives a sustainability activity report every two weeks, which is reviewed during meetings at which it is updated on material impacts, risks and opportunities, due diligence processes, as well as the applicable policies, actions, metrics and targets. The updates are also presented once a year to members of the Audit Committee and the Supervisory Board during dedicated sessions.

Sustainability-related risks and opportunities addressed by the Management Board or the Supervisory Board during the reporting period:

- Transition of the Group towards sustainable development – the need to align internal processes with evolving regulatory requirements.
- Limited employee upskilling opportunities. Departures of employees with key knowledge.
- Risk of rising raw material prices caused by climate-related events.
- Difficulty in sourcing suppliers and partners that meet sufficiently high climate-related standards.
- Risk of shifting consumer preferences – behavioural changes favouring sustainable products.
- Risk related to deforestation.
- Risk related to microplastics.

Through their active involvement, the Management Board and the Supervisory Board consider material impacts, risks and opportunities when defining strategic actions and guiding the continued growth and operation of the Group.

GOV-3

INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES

The remuneration of the Supervisory Board members comprises solely fixed components that are not linked to sustainability matters. The remuneration of the Management Board members comprises:
- fixed remuneration components,
- variable remuneration components, which encompass individual short-term bonuses, short-term team bonuses, and long-term bonuses.

Short-term bonuses are tied to short-term objectives and may be directly or indirectly linked to sustainability targets.

During the reporting period, the Company exercised the option to temporarily waive the application of the Remuneration Policy, as permitted under Art. 90f of the Public Offering Act and section 9 of the Remuneration Policy. Authorised by a resolution of the Supervisory Board, the waiver specifically pertains to the portion of the Remuneration Policy governing the allocation of variable remuneration components to Management Board members, including individual short-term bonuses and short-term team bonuses, and it took effect from the second half of the 2022 financial year. The rationale behind the waiver was the need to align remuneration and bonus payment practices with the prevailing market conditions, ensuring adequate incentivisation for the Management Board members. Accordingly, the remuneration of the Management Board in 2024 was not linked to sustainability matters, including those related to climate.

The Remuneration Policy for Members of the Management Board and Supervisory Board is subject to approval by the General Meeting.

GOV-4

STATEMENT ON DUE DILIGENCE

Elements of due diligence

Core elements of due diligence	Paragraphs in the sustainability statement
Embedding due diligence in governance, strategy and business model	SBM-1, S1-1, S2-1, S3-1, S4-1, G1-1
Engaging with affected stakeholders in all key steps of the due diligence	SBM-2, S1-2, S2-2, S3-2, S4-2, G1-2
Identifying and assessing adverse impacts	SBM-3, IRO 1
Taking actions to address those adverse impacts	E1-3, E2-2, E5-2, S1-3, S2-3, S3-3, S4-3, G1-3
Tracking the effectiveness of these efforts and communicating	E1-6, E2-4, E2-5, E5-4, E5-5, S1-17, S2-4, S3-4, S4-4

| GOV-5 |

RISK MANAGEMENT AND INTERNAL CONTROLS OVER SUSTAINABILITY REPORTING

Risk management system

The process to identify and assess sustainability risks is fully integrated into the Group's overall risk management system. Risk assessment covers both the internal and external environment. The context assessment includes such elements as social and cultural conditions, political and legal environment, regulations applicable to the organisation, technological conditions, economic situation, natural environment, and other entities and their activities. Furthermore, key trends and factors that are likely to affect the objectives of the organisation are also considered, and so are stakeholder relationships. The internal environment of the organisation is evaluated mainly in terms of corporate governance, structure and culture (including but not limited to roles and responsibilities, accountability), policies, objectives and strategies established to deliver such objectives, available resources and expertise (e.g. capital, time, people, processes, systems and technologies), IT systems, information flows, decision-making processes (formal and informal), relations with internal stakeholders, their perceptions and values, standards, guidelines and models adopted by the organisation, as well as the form and extent of contractual relationships. Additionally, the organisational environment provides the basis for defining the adopted and approved business objectives and for determining the risk appetite level and tolerance for individual risk categories. The definition of those elements makes it possible to specify the strategic framework of the risk management process throughout the organisation.

The risk management system is based on:
- corporate structure, which includes the allocation of powers and responsibilities between the companies' governing bodies, business units, organisational units and projects,
- risk management process, including risk identification, measurement and assessment methods, mitigation measures, risk monitoring, controlling and reporting.

Under the Risk Management System, all employees are responsible for identifying and reporting risks. The following functions are specifically responsible for risk management: Management Board, Risk Owner, Risk Steward, and Internal Audit. Risk Owners are Division Directors, heads of organisational units, or other designated individuals designated by the Management Board, responsible for managing risks identified within their respective areas of oversight. The risk identification and assessment process is coordinated by the Internal Audit function and conducted on a regular basis. The outcome of this process is a presentation of key risks, submitted to the Management Board and members of the Audit Committee.

Each Risk Owner identifies risks within their respective area of responsibility, providing a detailed description of each risk. Potential causes and consequences are determined for each risk. The Risk Owner presents the safeguards implemented to mitigate the likelihood of the risk materialising within the organisation.

Each identified risk is assessed on a scale from 1 to 4 across the following dimensions:
- Likelihood
- Risk impact across the following dimensions:
  - Financial
  - Reputational
  - Business continuity
  - Legal

Each risk is assessed on:

- **gross basis** - representing inherent risks that exist within organisational processes in the absence of control mechanisms,
- **net basis** - reflecting the level of risk after accounting for mitigation measures and action plans in place.

As part of the process, risks are evaluated against established criteria, and additional action plans are defined to further reduce their residual exposure.

An integrated internal control system operates within the CCC Group, with the purpose of ensuring the accuracy and completeness of processes related to the valuation, collection, recording, and disclosure of information in reporting, including sustainability-related disclosures.

The system is based on an internal risk matrix developed by the Group and forms an integral part of its risk management and strategic planning frameworks. Key processes and their associated control mechanisms are documented, and their effectiveness is subject to regular evaluation.

Responsibility for setting objectives related to material impacts, risks, and opportunities rests with the Group's administrative, management, and supervisory bodies, as well as with management personnel, who incorporate these objectives into the regular business planning process. Progress in meeting these objectives is monitored by the Management Board through ongoing analyses, reporting, and review meetings.

Control mechanisms include:

- Preventive controls – including the approval of objectives by designated decision-makers, use of responsibility matrices, ESG compliance checklists, and verification of alignment between objectives and applicable regulatory requirements.
- Detective controls – including periodic reviews of progress towards objectives, reporting on KPIs and ESG indicators, alerts in the case of deviations, and internal audits of selected processes.
- Corrective controls – involving remedial actions in the event of irregularities, escalation procedures, and retrospective reviews of completed activities to identify areas for improvement.

The internal control system for sustainability reporting is integrated with the Group's standard internal control framework for financial reporting, thereby ensuring consistency and effectiveness in oversight.

Oversight of the adequacy and effectiveness of the system is exercised by the Audit Committee of the Supervisory Board, while the Management Board is responsible for its operation. The Internal Audit function regularly reviews selected processes and controls, contributing to the system's continuous improvement based on audit findings and recommendations.

Role of the Supervisory and Management Boards in the sustainability risk identification and management system

SUPERVISORY BOARD

The Supervisory Board provides ongoing oversight of the risk management process, evaluating its adequacy and effectiveness as part of its responsibilities outlined in the Articles of Association and the Rules of Procedure for the Supervisory Board. This oversight is also carried out through the Audit Committee, with the Supervisory Board ultimately responsible for overseeing the risk management process across the CCC Group.

A comprehensive understanding of the internal and external environment influencing the organisation and its risk profile is essential for the effective execution of the risk management process. This understanding informs each stage of the process. The analysis of internal and external factors forms the foundation for risk assessment. Risk identification is embedded in the processes, objectives, and tasks carried out within organisational units, as their execution directly impacts the achievement of the Company's strategic goals.

MANAGEMENT BOARD

The Management Board is responsible for organising and ensuring the effective operation of the risk management system by adopting policies for risk identification and assessment. It oversees the risk management process across the CCC Group, while the management boards of individual Group companies manage risk processes within their respective entities.

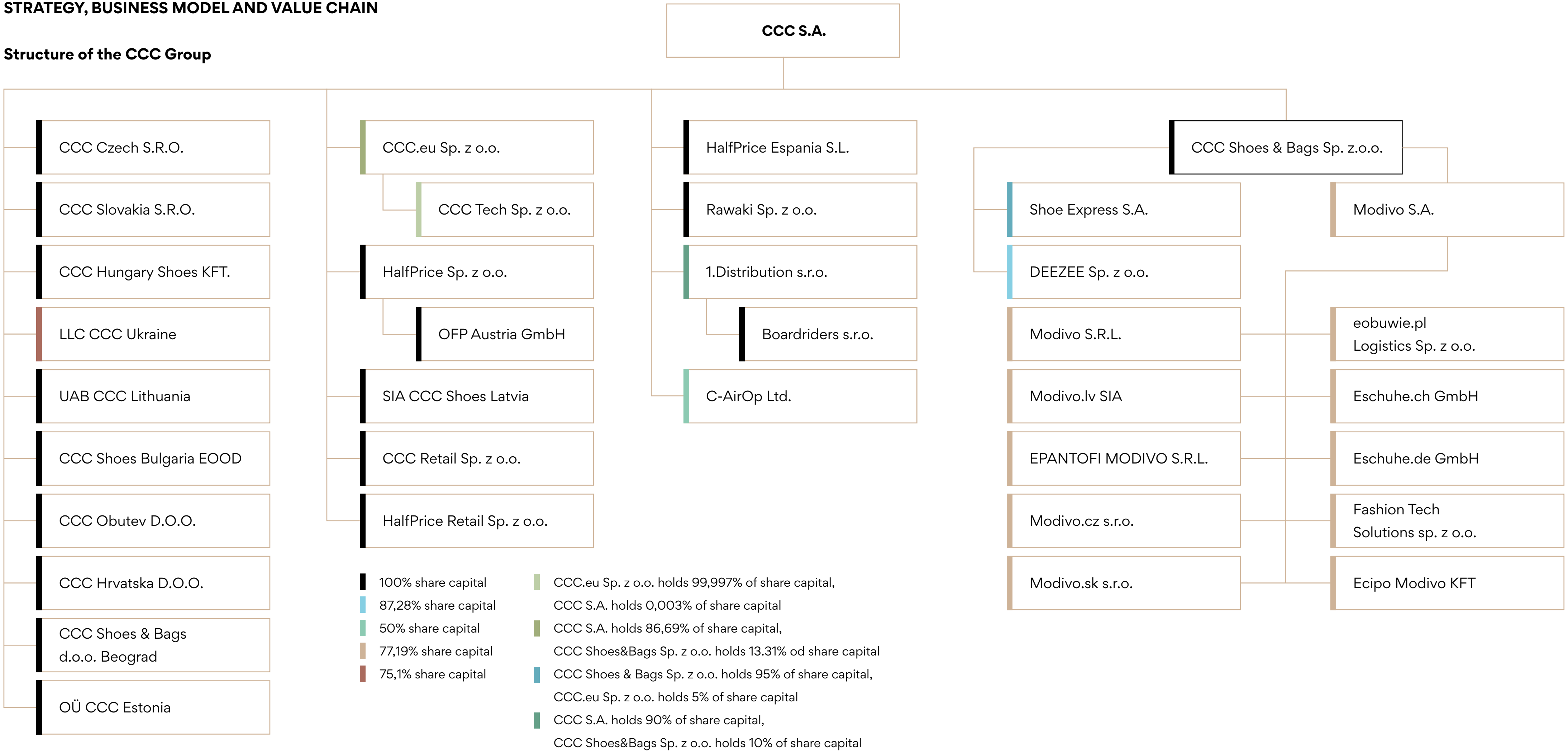
As part of the above-described risk management process, the Company's Management Board is responsible for the final approval of the risk acceptability threshold, of the Risk Register and the Corporate Risk Map, as well as of the unacceptable risk handling plan.

Risk reviews are conducted by the Management Board depending on the risk level: at least once a month or at least once a quarter. The Manager of the Internal Audit Department is responsible for reporting the CCC Group's risks to the Management Board at least every six months and to the Supervisory Board on a quarterly basis or as requested by these bodies. Additionally, the Management Board and the Supervisory Board conduct reviews of the CCC Group's economic, environmental, and social impacts and opportunities at least once a year.

| SBM-1 |

STRATEGY, BUSINESS MODEL AND VALUE CHAIN

Structure of the CCC Group



Shareholding structure

Shareholder	Number of shares held*	% Ownership interest	Number of voting rights	% Voting interest
Ultro S.a.r.l. ***	23,010,000	33.41%	29,560,000	39.14%
Allianz Polska OFE*	4,367,006	6.34%	4,367,006	5.78%
Nationale-Nederlanden OFE*	4,267,000	6.20%	4,267,000	5.65%
Funds managed by AgioFunds TFI S.A.	3,874,064	5.63%	3,874,064	5.13%
Other investors**	33,349,930	48.42%	33,449,930	44.30%
total:	**68,868,000**	**100.00%,**	**75,518,000**	**100.00%**

*According to the list of eligible participants in the Ordinary General Meeting of June 20, 2024.
**Other investors holding less than 5% of votes at the AGM

Business model
The CCC Group's business model is centred on the expansion of its retail network across the full-price and off-price segments, encompassing products under both private labels and licensed brands. The share of these brands in the Group's offering will be increased over the coming years.

The CCC Group's business model is built around an omnichannel platform comprising:

Business lines
Four robust, complementary business lines: CCC, HalfPrice, eobuwie, and MODIVO, which offer complementary product ranges, sales channels, and price points. In addition, the CCC Group has initiated the development of a new business line called Worldbox.

Channels
A blend of own offline and online channels, targeting both the full-price and off-price market segments and enabling customers to select their preferred shopping method and price range for a wide variety of products.

Products
A diverse product mix, comprised of an extensive selection of footwear, clothing, accessories, and more (including homewares, health and beauty) from private label, licensed, and third-party brands.

Platform foundations
These include primarily product procurement and sourcing, supply chain management, technology, partnerships with external stakeholders (such as suppliers, brand owners, and lessors), communications, finance, sustainability initiatives, and organisational culture.

In November 2024, the CCC Group unveiled a new development plan to be executed between 2025 and 2030.

The **business strategy** defines the core values serving as the blueprint for the CCC Group's operations, ambitions, and development objectives. It is centred around maximising the Group's value by meeting the evolving needs of its existing and future customers.

The Group's commitment to sustainable development is central to its business practice and ingrained as a foundational element within the GO.25 Strategy. The CCC Group is committed to aligning its operations strategy with stakeholder expectations, improving the quality of its processes, and disclosing sustainability information and data. Its sustainability endeavours, strategic decisions and objectives are all rooted in materiality, as identified and evaluated in 2024.

For details, please refer to section 2 'CCC GROUP DEVELOPMENT STRATEGY'.

Context and key sustainability strategic assumptions

The CCC Group tailors its sustainability initiatives based on international and EU directions and strategies and emerging laws and regulations. The strategy is underpinned by the Paris Agreement, the EU's European Green Deal, the TCFD Recommendations on Climate-Related Financial Disclosures, and the EU's new circular economy action plan.

The GO.25 Sustainability Strategy is consistently implemented across all operating segments and geographical markets where the CCC Group operates. The initiatives driven by the Strategy primarily focus on footwear and apparel, the Group's main product categories, but are also applicable to other product lines.

The GO.25 Sustainability Strategy is built around three pillars supporting the main goal related to CCC products.

CLIENT

PRODUCT
Circularity

We provide clients with transparent information about our products, offer sustainable collections, and implement circular solutions.

ENVIRONMENT
Low emissions intensity

We reduce greenhouse gas emissions and manage our environmental impact across the entire value chain.

EMPLOYEES
Diversity

We eliminate all factors of inequality within the Group and strive for zero accidents.

SOCIETY
Transparency in the supply chain

We oblige all our suppliers to comply with the Code of Conduct and conduct audits.

Revenue for the period from 1 February 2024 to 31 January 2025, by operating segments:

[mln PLN]	CCC	HalfPrice	eobuwie	MODIVO	DeeZee	Total for operating segments
Revenue from sales to external customers*	4,378.3	1,811.5	2,982.6	1,048.8	81.6	10,302.8

* Source: Note 'SEGMENTS AND REVENUE' in the consolidated financial statements for the 12 months from 1 February 2024 to 31 January 2025.

Revenue for the period from 1 February 2024 to 31 January 2025, by geographical markets and headcount:

[mln PLN]	Poland	Central and Eastern Europe	Western Europe	CCC Group
Revenue from sales to external customers*	5,887,4	3,528,3	887,1	10,302,8
Headcount	10,940	4,675	89	15,704

* Source: Note 'SEGMENTS AND REVENUE' in the consolidated financial statements for the 12 months from 1 February 2024 to 31 January 2025.

The undertaking is not active in the fossil fuel sector, chemicals production, controversial weapons (anti-personnel mines, cluster munitions, chemical, biological and nuclear weapons) production, or tobacco cultivation and production.

Strategic objectives
The CCC Group's strategic objectives are designed to meet the expectations of all key stakeholders, while embedding best practices that promote environmental responsibility and uphold respect for human rights. This approach has enabled the Group to secure a sustainability-linked loan in 2024, designed to support its transformation in the years ahead. The objectives outlined in the GO.25 Strategy extend through 2025, while the goals set under the Sustainable Finance Framework run through 2030, providing a clear direction for the Group's growth. With direct influence over product composition, the Group's objectives focus on increasing the use of certified, low-emission raw materials, while maintaining high product quality.

The CCC Group operates in the retail sale of footwear and other products, including apparel, handbags, shoe care accessories, and homewares – among them items made from natural leather. Among the approximately 90 different materials used by the Group in its production processes, natural leather generates the highest carbon footprint.

As part of its key performance indicators, the Group has committed to reducing the use of natural leather in private-label and licensed-brand products by **40%** by 2030.

Animal farming, a primary source of leather, accounts for one-third of the planet's total freshwater consumption and directly contributes to pollution and deforestation, which, in turn, leads to the extinction of various animal and plant species. It also results in substantial greenhouse gas emissions. Reducing the reliance on leather or substituting it with available market alternatives can effectively combat climate change, promote biodiversity conservation, and enhance animal welfare. Alternative materials like plant-based leather offer a sustainable solution by reducing greenhouse gas emissions and minimising water, energy, and chemical consumption typically associated with the leather tanning process.

At the same time, the CCC Group ensures that materials used in production are certified to verify their origin. In 2024, 56% of leather products were manufactured using leather sourced from tanneries certified by the Leather Working Group, with 100% of those certified at the Gold level.

Within the CCC Group, the weCare initiative is being further expanded to promote sustainable development and social responsibility. Products bearing the weCare label are made from more environmentally friendly materials and carry certifications confirming their origin, such as Leather Working Group (LWG) and Global Recycling Standard (GRS). The Group's broader communications in this area also highlight its commitment to environmental and social objectives, including the use of renewable energy sources, support for recycling through the collection of used footwear, the exclusion of natural fur from its product range, and the pursuit of fully recyclable packaging. Further information about the initiative is available at https://ccc.eu/pl/wecare.

Embracing a circular economy in the fashion industry presents a significant challenge, as it necessitates the development of improved products and services for customers, while simultaneously contributing to environmental regeneration. The initiative Give Your Shoes a Second Life empowers customers to make informed decisions regarding worn or unwanted items, thereby helping to divert such items from landfills. It also promotes responsible consumer behaviour and sustainable social practices. By consistently recycling resources, prolonging product lifespans, and minimising environmental footprints, the CCC Group contributes to shifting the fashion industry towards a circular economy.

The CCC Group aims to implement footwear collection across all offline stores by 2025. By 2030, the programme is expected to cover 8% of products sold. Items received from customers may be processed and reused in other industrial sectors, significantly reducing material consumption, including petroleum-based inputs and fossil fuels.

Actions and results delivered under the Sustainable Finance Framework KPIs in 2024

TARGET	Baseline*	2024	2030 target	Actual
Reduction in Scope 1+2 GHG emissions compared with 2022 baseline	43,548.9 Mg CO_2e	26,881.21 Mg CO_2e	56%	38.27%
Reduction of Scope 3 greenhouse gas emissions from raw material use compared with 2021 baseline	1,707,845.05 Mg CO_2e	1,395,862.63 Mg CO_2e	40%	18.26%
Reduction in the use of natural leather in private label and licensed brand products compared with 2021 baseline	4,858,056 m	2,601,552 m	40%	47%
Footwear and apparel collected for reuse as percentage of merchandise sold in relevant categories	0%	0.2%	8%	0.2%**

* Data not subject to verification in the 2024 audit.

**The actual figure reflects the percentage of volume sold in locations where the collection initiative was implemented.

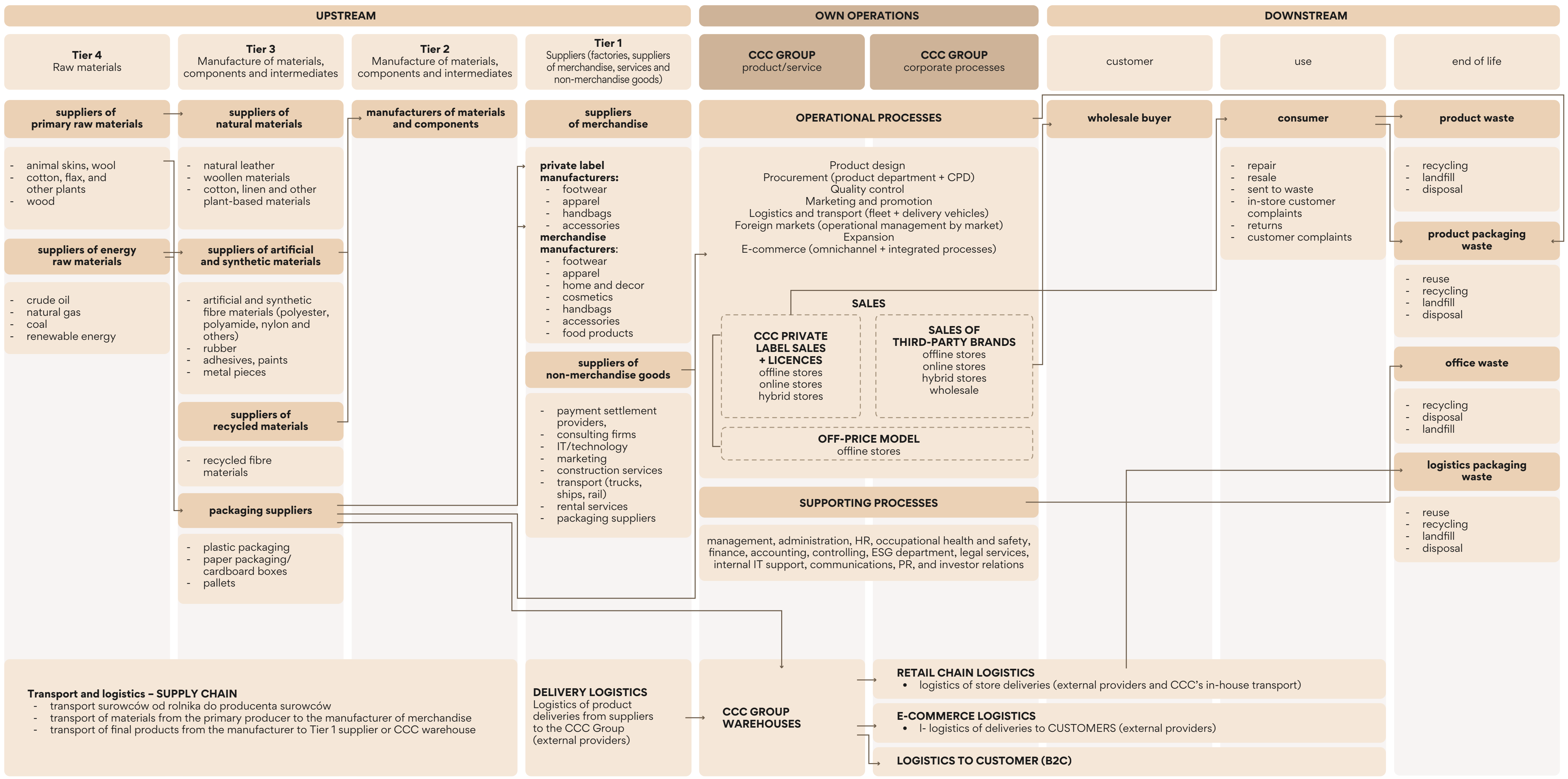
Actions and results delivered under the GO.25 Sustainability Strategy in 2024

2025 TARGET	BASELINE	2024 STATUS
I. Product		
Sustainable raw materials		
100% of products to include information on materials used and production methods	2020 – material flows mapped for 40% of merchandise	- Full material flow mapping completed. - QR code functionality implemented to provide product information. - Customer communication launched detailing material composition and certifications used in products.
100% of product categories to include sustainable collections (with certified materials)	2020 – first weCare (formerly Go for Nature) products launched	- 75% of product categories include sustainable collections. - 56% of leather products under private-label and licensed brands made using leather sourced from tanneries certified by the Leather Working Group. - 100% of the suppliers certified at the Gold level.
Launch a recyclable product line	No actions taken	- A plan was developed to introduce lower-emission materials in the manufacture of private-label and licensed-brand products.
Sustainable packaging		
100% of packaging to be recyclable and made from recycled materials	Plastic bags were phased out from offline stores. All CCC and MODIVO e-commerce bags and packaging are FSC-certified.	- Cardboard packaging materials was modified for HalfPrice – paper is now uncoated. - In 2024, as a result of reducing the number of available box sizes, mailing bags (available in three sizes) accounted for approximately 66% of e-commerce packaging. Boxes, available in two sizes, accounted for an average of 34% of shipments. - The adhesive return strip was removed from mailing bags, contributing to a reduction in packaging waste (protective tape) and decreasing the use of non-recyclable adhesives.
Introduce single cardboard packaging in e-commerce	No actions taken	- A packaging audit was conducted to evaluate functional performance and opportunities to reduce packaging waste.
Used footwear management		
Expand the used footwear collection programme to cover 100% of stores in Poland and abroad	In 2020, a pilot footwear collection programme was launched in 20 stores in Poland	- Footwear collection initiatives were implemented across 100% of stores in Poland, as well as in the Czech Republic and Slovakia. - Pilot footwear collection campaigns were introduced in two additional international markets: Hungary and Romania. - Collaboration was initiated with external partners to identify innovative methods for footwear recycling. - New targets were set for 2030: collect 8% of the total volume of private label and licensed brand products sold.

2025 TARGET	BASELINE	2024 STATUS
II. Environment		
GHG emissions reduction		
-40% in Scope 1+2 emissions	2019 baseline of 67,960.76 Mg CO_2e	- Scope 1+2 CO_2 emissions were reduced by 60% compared with the 2019 baseline. - 100% renewable electricity was purchased for offices, logistics centres in Polkowice, and CCC, HalfPrice, and MODIVO stores with individual electricity supply contracts. - Green CCChallenge: fuel and energy use was continuously monitored and analysed, and Group-level reduction plans were developed. - New emissions reduction targets were set under the Sustainable Finance Framework KPIs, with a 2030 time horizon. Table: Actions and results delivered under the Sustainable Finance Framework KPIs in 2024.
-10% in Scope 3 emissions	2021 baseline of 1,707,845.05 Mg CO_2e	- Scope 3 emissions were reduced by 18% compared with the baseline. - A procurement strategy focused on reducing high-emission materials, including natural leather, was being developed. - Order volumes were reduced, driven by improvements in inventory management and stock rotation.
Circular economy		
Reduce waste generated by the CCC Group by 30% compared with the baseline year	2019: 7,591.9 Mg	- 91% of waste was recycled or otherwise recovered. - Trials using lower-weight packaging were conducted.
Set waste reduction targets for Tier 1 suppliers	No actions taken	- Supplier surveys were developed to collect ESG data – the data will be analysed and used as input to set reduction targets. - A detailed implementation plan is scheduled to be developed in 2025.
Water conservation		
Assess the impact of the CCC Group and its value chain on water resources, and develop a water efficiency management approach	No actions taken	- A full Water disclosure was submitted to CDP. A detailed analysis is scheduled for 2025.
Biodiversity conservation		
Assess the impact of the CCC Group and its value chain on biodiversity	No actions taken	- A full Forests disclosure was submitted to CDP. A detailed analysis is scheduled for 2025. - Internal documentation was updated and systemic solutions were developed to address obligations under the EU Deforestation Regulation.

2025 TARGET	BASELINE	2024 STATUS
III. Employees		
Employee life and health		
Achieve zero work-related accidents involving CCC Group employees	2019: 5.28	- 2024: 3.32% - An analysis was conducted on accidents and near-miss events, with full documentation maintained in line with occupational health and fire safety regulations. 100% compliance of OHS documentation with applicable legislation was achieved. - A Safety Standards Handbook was introduced, outlining unified safety standards. - OHS procedures were standardised across all CCC Group companies. - E-learning sessions on safety were made available to all employees. - Layered audits were conducted to ensure systematic monitoring of compliance with safety standards. - Occupational risk assessments were updated across the Group in accordance with current legislation and standards. - ‘Safety Moments’ meetings and regular employee consultations were conducted to raise awareness and address safety issues. - Robust monitoring and response mechanisms were put in place to ensure prompt remedial action following incident reports.
Workforce diversity		
Reduce the GCR to a 5 percentage point difference between the share of women in managerial positions and their overall share in the organisation	2019: 45.2 p.p. (GCR2) 52.0 p.p. for senior management 1.1 p.p. for managers 2.1 p.p. for all managerial positions	- Group-level ratio in 2024: GCR2 – 50.2 p.p., GCR1 – 1.1 p.p. (for a detailed description of the GCR, please refer to disclosure S1-16). - Organisational roles were mapped, and a methodology for calculating the Group-level ratio was developed. - The GCR was monitored throughout 2024.
Train 100% of CCC Group employees on diversity	Development and implementation of a diversity policy	- 61% of CCC Group employees completed diversity training. - The Diversity Policy was updated and implemented across the Group. - E-learning sessions on applying the Diversity Policy in recruitment processes were developed and delivered.
Equal pay for equal work		
Reduce the Gender Pay Gap Ratio (GPGR) to 5%	39.9% GPGR for all employees	- 28.9% GPGR for all employees - Remuneration and bonus policies were revised. - Job positions and their corresponding levels within the organisational hierarchy were mapped. - A unified methodology for pay calculation was developed and implemented across the Group.

2025 TARGET	BASELINE	2024 STATUS
IV. Society		
Responsibility in the supply chain		
100% of suppliers to be covered by the updated Supplier Code of Conduct	100% of merchandise suppliers were required to comply with the Supplier Code of Conduct.	- 98% of private label and licensed brand product suppliers committed to comply with the updated Code as at the end of the AW2024 season. - The dialogue with suppliers and the process of obtaining compliance declarations remain ongoing. - A compliance clause referencing the Supplier Code of Conduct was included in the general terms and conditions of purchase across all other procurement processes.
Engage Tier 1 suppliers in non-financial reporting	No actions taken	- ESG data collection surveys were developed for suppliers.
100% of high-risk suppliers to undergo audits	65% of suppliers underwent external audits	- Internal audits were implemented. - An internal supplier evaluation system was developed.
Ethics		
Review 100% of reported violations	Update and implementation of the Code of Ethics. Appointment of an Ethics Officer. Launch of a whistleblowing helpline.	- Incident review: All reports related to compliance were regularly monitored and analyse. - Policy implementation: a Conflict of Interest Policy was introduced as a key governance document across the CCC Group. - Compliance reporting: the performance of the compliance system was regularly reported to the governance bodies and the Audit Committee. - Whistleblowing procedures: whistleblowing procedures were updated and implemented in accordance with statutory requirements. - Ethics training: ethics training sessions were conducted for employees and key stakeholders. - Whistlelink: the Whistlelink reporting system was implemented across all CCC Group companies, including foreign subsidiaries. - Reporting enhancements: the whistleblower tracking system was enhanced by adding sections for recommendations and the status of follow-up actions. - Communication of procedures: whistleblowing procedures were communicated and implemented across foreign subsidiaries, in alignment with local regulations. - Code of Ethics: the Code of Ethics was implemented and communicated across both domestic and foreign subsidiaries, incorporating local legal requirements. - Code of Ethics update: The updated Code of Ethics was implemented across the CCC Group, accompanied by training on ethical conduct, whistleblower reporting, and investigation procedures.


UPSTREAM
OWN OPERATIONS
DOWNSTREAM
Tier 4
Raw materials
Tier 3
Manufacture of materials, components and intermediates
Tier 2
Manufacture of materials, components and intermediates
Tier 1
Suppliers (factories, suppliers of merchandise, services and non-merchandise goods)
CCC GROUP
product/service
CCC GROUP
corporate processes
customer
use
end of life
suppliers of primary raw materials
- animal skins, wool
- cotton, flax, and other plants
- wood
suppliers of energy raw materials
- crude oil
- natural gas
- coal
- renewable energy
suppliers of natural materials
- natural leather
- woollen materials
- cotton, linen and other plant-based materials
suppliers of artificial and synthetic materials
- artificial and synthetic fibre materials (polyester, polyamide, nylon and others)
- rubber
- adhesives, paints
- metal pieces
suppliers of recycled materials
- recycled fibre materials
packaging suppliers
- plastic packaging
- paper packaging/ cardboard boxes
- pallets
manufacturers of materials and components
suppliers of merchandise
private label manufacturers:
- footwear
- apparel
- handbags
- accessories
merchandise manufacturers:
- footwear
- apparel
- home and decor
- cosmetics
- handbags
- accessories
- food products
suppliers of non-merchandise goods
- payment settlement providers,
- consulting firms
- IT/technology
- marketing
- construction services
- transport (trucks, ships, rail)
- rental services
- packaging suppliers
OPERATIONAL PROCESSES
Product design
Procurement (product department + CPD)
Quality control
Marketing and promotion
Logistics and transport (fleet + delivery vehicles)
Foreign markets (operational management by market)
Expansion
E-commerce (omnichannel + integrated processes)
SALES
CCC PRIVATE LABEL SALES + LICENCES
offline stores
online stores
hybrid stores
SALES OF THIRD-PARTY BRANDS
offline stores
online stores
hybrid stores
wholesale
OFF-PRICE MODEL
offline stores
SUPPORTING PROCESSES
management, administration, HR, occupational health and safety, finance, accounting, controlling, ESG department, legal services, internal IT support, communications, PR, and investor relations
wholesale buyer
consumer
- repair
- resale
- sent to waste
- in-store customer complaints
- returns
- customer complaints
product waste
- recycling
- landfill
- disposal
product packaging waste
- reuse
- recycling
- landfill
- disposal
office waste
- recycling
- disposal
- landfill
logistics packaging waste
- reuse
- recycling
- landfill
- disposal
Transport and logistics – SUPPLY CHAIN
- transport surowców od rolnika do producenta surowców
- transport of materials from the primary producer to the manufacturer of merchandise
- transport of final products from the manufacturer to Tier 1 supplier or CCC warehouse
DELIVERY LOGISTICS
Logistics of product deliveries from suppliers to the CCC Group (external providers)
CCC GROUP WAREHOUSES
RETAIL CHAIN LOGISTICS
• logistics of store deliveries (external providers and CCC's in-house transport)
E-COMMERCE LOGISTICS
• l- logistics of deliveries to CUSTOMERS (external providers)
LOGISTICS TO CUSTOMER (B2C)

The value chain comprises all activities, material impacts, resources, relationships, the business model, and the external environment in which the Group operates. It covers all stages of the business process – from the sourcing of raw materials, through production and logistics, to distribution and interaction with the end-user.

The CCC Group developed its value chain model based on a material flow analysis. The core of the value chain comprises operational processes within the CCC Group, encompassing all activities from the moment merchandise is purchased to its delivery to customers. Within own operations, key processes include product design, procurement, marketing, logistics and transport, international market management, and e-commerce. The core business activity is sales, comprising the sale of CCC's private labels and licensed brands, as well as third-party brands, and the off-price model in offline retail stores. Supporting processes include management, administration, human resources, and occupational health and safety. The upstream value chain comprises all preceding activities carried out by other entities, from the procurement of raw materials, manufacture of materials, components, products, and packaging, inbound transport to the CCC Group, to the generation of electricity purchased by the Group and the supply of water necessary for production. The downstream value chain covers all processes involving the product after it leaves the CCC Group, including outbound transport, distribution, sale, use, and the end-of-life phase. Products should be reusable at the end of their life, either as components or as recycled materials.

The used footwear collection initiatives implemented by the CCC Group not only reduce waste volumes but also **give products a second life**.

This value chain model is used in calculating greenhouse gas emissions, analysing the mutual impacts of the CCC Group and its external environment, analysing processes in line with the circular economy model, and analysing the resilience of the Group's business model to climate change.

In 2024, the CCC Group updated its value chain framework to reflect current legal requirements and recent changes in its business model and sales channels.

| SBM-2 |

INTERESTS AND VIEWS OF STAKEHOLDERS

Key stakeholders

The CCC Group actively engages stakeholders in shaping its strategy and business model through participation in the materiality assessment, as well as through surveys and interviews focused on material sustainability topics.

The purpose of stakeholder engagement is to better align the strategy with stakeholder expectations, mitigate risks, and foster relationships built on trust and dialogue. Insights from stakeholder engagement are analysed and integrated into strategic decision-making processes. Communication activities targeting key stakeholders are carried out with the aim of continuously monitoring stakeholder views, gaining a deeper understanding of their needs, and providing information on actions undertaken by the Group. The information obtained through these processes was used during the development of the GO.25 Strategy and will also inform the preparation of the CCC Group's next growth strategy. The Management and Supervisory Boards receive regular updates on stakeholder feedback.

The CCC Group's key stakeholders were identified during the materiality assessment process conducted in 2024.

Relationships with key stakeholders

KEY STAKEHOLDERS	ENGAGEMENT METHOD	TOPICS ADDRESSED AND PURPOSE OF STAKEHOLDER ENGAGEMENT
Consumers	Satisfaction surveys, Customer Service Office, social media, sustainability reporting.	Access to information, active and transparent communication, excellent customer service, product safety.
Employees	Career development reviews, satisfaction surveys, intranet, newsletter, informational emails, training and workshops, town hall meetings, and sustainability reports.	Working conditions, professional development and education, safety standards.
Merchandise suppliers	Regular collaborative communication, meetings and other forms of direct communication.	Favourable terms of business, timely payments, fair and transparent business relationships.
Suppliers and subcontractors	Regular collaborative communication, meetings and other forms of direct communication with employees.	Favourable terms of business, timely payments, fair and transparent business relationships.
Value chain workers	Communication via the corporate website, social media, and sustainability reports.	Access to information, active and transparent communication, and clearly defined cooperation standards applicable to business relationships with the CCC Group.
Legislative bodies and public administration	Face-to-face meetings, participation in local events, conferences, sustainability reports.	Legal compliance, timely and quality reporting, CCC Group's Strategy.
Investors and potential investors	Investor relations and communications published on https://corporate.ccc.eu/en/investor-relations and via ir@ccc.eu, earnings conferences, General Meetings, current and periodic reports, and sustainability reports.	Financial performance, business strategy execution, ESG ratings, and sustainability activities.
Financial institutions	Communication via the corporate website, face-to-face meetings and teleconferences, earnings conferences, current and periodic reports, and sustainability reports.	Financial performance, regulatory compliance, and the CCC Group's Strategy.
Local communities across the value chain	Communication via the corporate website, social media, sustainability reports, and participation in local events.	Sustainability initiatives undertaken by the CCC Group.
Media	Press office and ongoing communication, correspondence via the mailbox on https://corporate.ccc.eu/en/for-the-media, press releases posted on the website, and press conferences.	CCC Group's Strategy, financial performance, corporate events.

Understanding stakeholder interests and views

The CCC Group regularly monitors stakeholder interests through:

- due diligence processes, which include assessing the impact on key stakeholder groups,
- materiality assessments, which identify stakeholder priorities in the context of ESG and the business model. These processes enable regular updates to the Group's understanding of stakeholders' evolving needs and expectations.

Changes to strategy or business model

In the event of modifications to the strategy or business model, stakeholder views are taken into account by:

- aligning strategic and operational objectives with the collected feedback,
- analysing the impact of changes on stakeholder relationships, including opportunities to strengthen collaboration or redefine the terms of engagement,
- communicating updates in a timely manner through reports, meetings, and dedicated announcements.

Reporting to governing bodies

The Management Board and the Supervisory Board are kept regularly informed of stakeholder feedback. This information is presented during routine meetings and incorporated into strategic and operational reporting, ensuring full integration into the decision-making process. This model of stakeholder engagement enables the Group to respond flexibly to changing circumstances and to build long-term value in line with stakeholder expectations.

| SBM-3 |

Material impacts, risks and opportunities and their interaction with strategy and business model

Material sustainability impacts

ESRS topic	Impact	Description of impact and its interaction with strategy and business model	ESRS sub-topic	Nature of impact	Value chain segment
E1 Climate change	Impact related to GHG emissions resulting from significant energy and fuel consumption	The CCC Group's negative climate-related impact involving greenhouse gas emissions primarily stems from: – operational activities (emissions from fuel and energy used in retail stores and suppliers' manufacturing plants), – logistics (GHG emissions generated by transporting products to retail stores and to individual customers through the e-commerce platform, as well as inbound logistics to the CCC Group), – raw and processed materials (GHG emissions resulting from the production of materials used in footwear manufacturing, including natural leather and textiles, which involve livestock farming and crop cultivation). Climate-related matters are addressed through the targets set under the GO.25 Sustainability Strategy. The Group actively reduces and mitigates its GHG emissions through a number of initiatives, including the elimination of unnecessary energy consumption points in retail locations, ongoing improvements in store energy efficiency, an increased share of renewable energy in the overall energy mix, and the reduced use of high-emission materials in the production of private-label and licensed brands. The impact arises from the Group's business model and directly from its strategic objectives aimed at reducing emissions across all three scopes, and occurs over the short-, medium- and long-term time horizons.	Climate change mitigation, energy, climate change adaptation	Negative/ actual	Upstream/ own operations/ downstream
E2 Pollution	Impact related to the production and consumer use of synthetic products	Given the nature of its operations, the CCC Group incorporates decorative elements into its products, such as glitter. Moreover, the fashion sector – particularly the production and consumer use of synthetic footwear and apparel – is a significant source of microplastics released into the environment. These particles enter aquatic ecosystems, pose risks to living organisms, and accumulate within the food chain. The release of microplastics entails ecological, health-related, and financial consequences, including biodiversity loss, the bioaccumulation of toxins in organisms, and increasing costs associated with water treatment. To mitigate this negative impact, the CCC Group plans to implement awareness-raising initiatives targeting both consumers and suppliers, with a focus on reducing microplastic emissions and waste generation throughout the value chain. This impact stems from the strategic objective of ensuring that 100% of product categories include sustainable collections, and it occurs over short-, medium-, and long-term time horizons.	Microplastics	Negative/actual	Upstream/ downstream

ESRS topic	Impact	Description of impact and its interaction with strategy and business model	ESRS sub-topic	Nature of impact	Value chain segment
E3 Water and marine resources	Impact of the CCC Group on water and marine resources within the value chain	Water and marine resources are a priority area for the CCC Group, particularly in relation to water consumption in textile production processes across the value chain. The textile (footwear and apparel) industry is one of the most water-intensive sectors. Manufacturing processes such as fabric dyeing and leather tanning require substantial volumes of water, potentially placing significant pressure on local water resources. A comprehensive impact assessment has not yet been conducted, although water and marine resources were identified as key topics during the materiality assessment. An in-depth assessment of the CCC Group's impact on water resources is scheduled for 2025 and will focus on production processes, infrastructure, and wastewater generation. The impact stems from the Group's strategic objective related to water resources and occurs over the short- and medium-term time horizons.	Water	Negative/actual	Upstream
E4 Biodiversity and ecosystems	Impact related to habitat conversion, land use and agricultural expansion along the supply chain	Biodiversity is a key area of relevance to the CCC Group's operations, particularly within the value chain segment concerning raw materials used in the manufacture of products (such as leather and other types of natural materials). Deforestation for cattle grazing to support leather production has significant environmental consequences. Additionally, leather processing generates substantial waste and pollution, which contaminate water and air. Biodiversity was identified as a material matter in the materiality assessment, is incorporated into the Group's Environmental Policy, and will be subject to further in-depth analysis in 2025. This impact arises from the strategic objective to assess the CCC Group's impact on biodiversity and may occur over the medium-term time horizon.	Climate change	Negative/actual	Upstream
E5 Resource use and circular economy	Impact related to resource inflows resulting from material and product selection	The Group has a negative impact on resource inflows due to its resource consumption and the nature of its retail operations. However, through the selection of materials and products designed for repairability and composed of inputs that are reusable, recyclable, or capable of effective biodegradation, the CCC Group actively seeks to minimise harm in the area of circular economy. This impact stems from both the Group's strategic objective and business model, and it occurs over the short-term time horizon.	Resource inflows, including resource use	Negative/actual	Upstream/ own operations/ downstream
	Impact related to waste generation and management	The CCC Group impacts waste generation both within its own operations and the broader value chain, including logistics-related waste and post-consumer waste arising at the end of the product life cycle. In response, the Group engages in recycling initiatives, follows a circular economy roadmap, and conducts employee education programmes. All factories maximise the utilisation of leather – offcuts are repurposed for footwear component manufacturing, while remaining waste is provided to local processors for recovery. This impact stems from strategic objectives and occurs over the short-term time horizon.	Resource outflows related to products and services, waste	Negative/actual	Upstream/ own operations/ downstream

ESRS topic	Impact	Description of impact and its interaction with strategy and business model	ESRS sub-topic	Nature of impact	Value chain segment
S1 Own workforce	Impact related to working conditions and equal treatment of own workforce	The CCC Group has a significant direct impact on its employees. The Group diligently fulfils its responsibilities as an employer, ensuring compliance with market standards for employee recruitment, employment, and termination, and adhering to working time regulations and labour law. The Group promotes work-life balance, provides training and other development opportunities to all employees, and upholds diversity and non-discrimination in accordance with its Diversity Policy. However, due to the nature of the CCC Group's operations, store employees may experience high turnover, and unforeseen events – such as accidents or personal data breaches – may occur, potentially resulting in negative impacts. This multidimensional impact stems from strategic objectives and business model, and it occurs over short-, medium- and long-term time horizons.	Working conditions, equal treatment and opportunities for all, other work-related rights	Negative/ potential	Own operations
S2 Workers in the value chain	Impact related to working conditions and equal treatment of workers in the value chain	Due to the scale of its operations and global supplier base, the CCC Group may potentially exert negative impacts on workers in its value chain. Therefore, the Group integrates human rights due diligence processes into its interactions with suppliers and subcontractors. It works to ensure fair remuneration, safe working conditions, and regulated working hours through adherence to the Supplier Code of Conduct. The CCC Group also requires suppliers to prohibit workplace discrimination, including on the grounds of gender and disability. This impact stems from strategic objectives and occurs over the short-term time horizon.	Working conditions, equal treatment and opportunities for all	Negative/ potential	upstream
S3 Affected communities	Impact on local communities	The CCC Group impacts affected communities through outsourced production in non-EU countries. Collaboration with suppliers whose operations affect indigenous populations presents a range of challenges with potential social and economic consequences. As part of its ESG strategy, the Group launched a Human Rights Impact Assessment project in 2024 to address these issues in greater depth. This impact stems from the Group's values-based business model and occurs over short- and medium-term time horizons.	Communities' economic, social and cultural rights, Communities' civil and political rights, Rights of indigenous peoples	Negative/ potential	Upstream

ESRS topic	Impact	Description of impact and its interaction with strategy and business model	ESRS sub-topic	Nature of impact	Value chain segment
S4 Consumers and end-users	Impact related to personal data protection	Due to its access to sensitive personal data of its customers, the CCC Group may potentially have a negative impact on data protection in the event of unauthorised access or a data breach. To mitigate this impact, the Group implements preventive measures and has adopted a Personal Data Protection Policy across the CCC Group and an Information Security Policy. Regular audit and oversight activities are also carried out. This impact stems from strategic objectives and business model and may occur over the short- to medium-term time horizon.	Information-related impacts for consumers or end-users, personal safety of consumers or end-users	Negative/ potential	Own operations
	Impact related to access to quality information and product labelling	The CCC Group communicates with its customers on selected sustainability topics through direct communication, marketing channels, and social media. In order to make it easier for customers to identify products made with care for the environment, special 'weCare' labels are introduced in its offline stores and e-commerce channels. This impact stems from strategic objectives and occurs over the short-term time horizon.	Information-related impacts for consumers or end-users, social inclusion of consumers or end-users	Positive/actual	Own operations
G1 Business conduct	Impact related to building a corporate culture	The CCC Group fosters a positive corporate culture by cultivating a work environment grounded in shared values such as: 'we are powered by customers', 'we work as a team', and 'we create business innovations' – principles that reinforce a cohesive culture across all levels of the organisation. By following due diligence procedures aligned with the UN Guiding Principles on Business and Human Rights, the CCC Group ensures compliance with the highest standards of ethical business conduct. This impact stems from strategic objectives and occurs over the short-, medium-, and long-term time horizons.	Corporate culture	Positive/actual	Own operations
	Impact related to the protection of whistleblowers	The CCC Group has identified a potential negative impact related to whistleblower protection, specifically the risk of identity disclosure or improper handling of reports. The CCC Group has implemented a Whistleblowing Procedure that provides protection to whistleblowers. A dedicated platform enables stakeholders to report concerns anonymously. This impact stems from strategic objectives and may occur over the short-, medium- and long-term time horizons.	Protection of whistleblowers	Negatywny, potencjalny	upstream/ operacje własne/ downstream
	Impact related to supplier relationship management	Given the scale of its operations and the breadth of its supplier network, the CCC Group recognises a potential negative impact related to challenges in monitoring ESG compliance and the risk of payment delays. However, long-standing relationships with suppliers enable the Group to maintain high cooperation standards that benefit both parties. The use of reverse factoring supports timely payments to suppliers covered by these arrangements. This impact stems from strategic objectives and occurs over the short-term time horizon.	Management of relationships with suppliers including payment practices	Negative/ potential	upstream
	Impact related to bribery	The CCC Group has identified a potential negative impact due to the risk of bribery or misconduct in its interactions with business partners. However, the Group has implemented policies to prevent corruption and bribery, including a Code of Ethics and an Anti-Corruption Code. This impact stems from strategic objectives and may occur over the short-term time horizon.	Corruption and bribery	Negative/ potential	Own operations

*Time horizon: Short-term (1 year), medium-term (1–5 years), and long-term (over 5 years).

In 2024, the CCC Group identified six material sustainability risks, with no material opportunities identified.

Material sustainability risks and opportunities within the CCC Group

ESRS topic	Risk	Risk description	Time horizon
E1 Climate change	Risk of rising prices of raw and processed materials	The risk related to the prices of raw and processed materials is a critical factor affecting the financial and operational stability of an organisation. In the CCC Group's business model, this risk is most acute in procurement and logistics, where price fluctuations can directly affect production costs, transport expenses, and profit margins. The risk spans the Group's own operations as well as its upstream value chain. Global raw material prices may shift due to a range of factors, including supply and demand imbalances, currency exchange rate volatility, and geopolitical disruptions. The risk is unpredictable and may lead to operational disruptions. Business implications include the need to revise procurement strategies, identify alternative suppliers, or restructure the production cost base. Unforeseen price increases in raw material prices may squeeze margins, leading to reduced profits and overall company value. The CCC Group plans to conduct a detailed analysis of the financial effects of this risk to enable more accurate risk assessment. Effective management of price volatility requires a comprehensive approach and continuous market monitoring to support timely and appropriate responses. As part of its risk mitigation strategy, the CCC Group applies the following measures: - supplier diversification – avoiding overreliance on a single source of supply, - broadening of the supplier base – both in terms of geographies and suppliers, - engagement with suppliers located in more stable regions – less exposed to socio-economic volatility. These measures enable the CCC Group to effectively mitigate raw material price fluctuation risks, thereby supporting the organisation's operational continuity and financial resilience.	Medium-term (1–5 years), long-term (over 5 years) Price increases may affect production and material costs over a multi-year horizon.

ESRS topic	Risk	Risk description	Time horizon
E1 Climate change, S2 Workers in the value chain	Risk of limited availability of suppliers and partners meeting sufficiently high climate and social standards.	In the context of accelerating climate change, increasingly stringent environmental and social regulations, and growing expectations around sustainable business conduct, the CCC Group is placing higher demands on its suppliers and business partners. This may result in difficulties finding partners that meet the updated standards. Furthermore, some existing partners may be unable to adapt their processes within the required timeframe, which may necessitate the termination of business relationships with them. This applies to both the Group's own operations as well as the upstream and downstream value chain. The key consequences of these changes include: - limited availability of suppliers compliant with environmental requirements, - the need to gradually transition production to ESG-compliant suppliers, - increased product costs arising from suppliers' adaptation-related investments, - potential delays in deliveries due to the need to identify new partners, which may affect operational continuity. Non-compliance with regulatory requirements may result in financial penalties and other sanctions, which could significantly affect the Company's financial performance by increasing operating costs and diminishing its reputation. Accordingly, the CCC Group plans to carry out a detailed analysis of the potential financial effects of these changes to enable their accurate assessment. Effective risk management requires continuous engagement with suppliers and active support for their transition towards sustainable practices. Examples of measures aimed at enhancing the resilience of the business model to this risk include: - identifying and establishing partnerships with new suppliers, - encouraging current partners to adopt environmentally responsible practices by increasing the weight of ESG performance in the overall supplier evaluation, - promoting participation in sustainability monitoring initiatives, such as the ZDHC (Zero Discharge of Hazardous Chemicals) programme, - requiring suppliers to comply with the Supplier Code of Conduct and undergo audits. Through these initiatives, the CCC Group seeks to ensure supply chain stability and develop a more sustainable business model.	Medium-term (1–5 years) Changing ESG regulations and expectations are bound to have a growing impact over time, with risk intensity potentially increasing across the medium-term horizon.

ESRS topic	Risk	Risk description	Time horizon
E4 Biodiversity and ecosystems	risk related to deforestation,	Deforestation risk represents a significant challenge to the stability of natural raw material supply chains, such as leather and wood, impacting the CCC Group's business model, operations, and value chain. The primary impact of the extends across the Group's own operations as well as its broader supplier ecosystem (upstream and downstream). Disruptions in raw material supply can lead to sourcing difficulties, adversely affecting production continuity, delivery timelines, and operational costs. A key challenge lies in the limited availability of natural raw materials and the associated impacts on the environment and biodiversity. The implications may be significant, including rising raw material costs that directly affect revenue and profitability. Moreover, failure to meet due diligence obligations in supply chain management may result in regulatory penalties, creating risks to operational continuity, brand reputation, and stakeholder trust. This also necessitates sourcing alternative materials of comparable quality and durability, often requiring further investment. The CCC Group plans to conduct a detailed financial impact assessment of deforestation risk to enable accurate quantification. Effective risk management requires a comprehensive approach, encompassing supply chain monitoring and collaboration with suppliers that meet the highest environmental standards. A cornerstone of the CCC Group's risk resilience strategy is the alignment of procurement strategies with certified suppliers, ensuring enhanced stability and transparency across the supply chain.	Medium-term (1–5 years) Evolving regulatory requirements and ESG alignment are expected to exert increasing pressure over the medium term, while the safeguards in place reflect a long-term commitment to ongoing monitoring and continuous adaptation.
S4 Consumers and end-users	Risk related to smart consumption trends.	Shifting consumer preferences toward environmentally friendly and low-carbon products are driven by growing social awareness of climate change and the accelerating smart consumption trends. The risk is present in the upstream and downstream value chain. The phenomenon may significantly impact the CCC Group's operations, including potential declines in sales and challenges in maintaining revenue and margin levels. Current business effects of this risk include reduced demand for traditional products and the need to align the product assortment with evolving consumer expectations. In the longer term, anticipated consequences include potential market share loss and increased margin pressure. The financial implications may lead to revenue decline and liquidity constraints. The CCC Group plans to conduct a detailed financial assessment to accurately estimate the potential impact of these developments. In response to evolving customer expectations, the Group is undertaking a range of strategic initiatives, including: - adapting its product offering through the development of the weCare sustainable product line, which contains certified materials, - promoting conscious consumption by educating consumers and supporting environmental initiatives, - expanding the Give Your Shoes a Second Life project, which facilitates footwear reuse and waste reduction, - investing in product quality and durability to meet the expectations of customers seeking more sustainable and long-lasting solutions. Through these initiatives, the CCC Group strengthens its market position and enhances the resilience of its business model to shifts in consumer behaviour.	Medium-term (1–5 years) Long-term (over 5 years) Changes in consumer preferences may be triggered by societal shifts, regulatory developments or climate crises, and are expected to intensify over the medium term. The safeguards implemented reflect the Group's long-term adaptation strategy.

ESRS topic	Risk	Risk description	Time horizon
G1 Business conduct	Risk of unauthorised access to IT infrastructure	Cybersecurity is one of the most pressing challenges organisations must address within their business models, operations, and value chains. Cybersecurity risks include data breaches and phishing attacks, which may impact both internal operations (such as the protection of company and employee data) and customer relationships. The consequences of cyber incidents can be significant – from business disruptions and system recovery costs to potential legal liabilities, reputational damage, and the erosion of trust among customers and business partners. Security breaches can have a lasting impact on the Group's reputation and financial performance. To mitigate this risk, the CCC Group plans to conduct an in-depth analysis of potential financial effects for improved assessment. The CCC Group recognises that strengthening the resilience of its strategy and business model against cyber threats requires continuous development and implementation of advanced safeguards. The Group consistently aligns its practices with applicable legislation, including the General Data Protection Regulation (GDPR), and has implemented a Personal Data Protection Policy and an Information Security Policy across the organisation. Activities in this area include audits, oversight, and the continuous development of safeguards and technologies. In addition, the CCC Group undertakes a range of initiatives to strengthen security, including: - employee training on the protection and processing of personal data, - optimisation of processes to reduce the risk of human error, - regular updates to security systems and procedures to enhance the protection of the Group's data and assets.	Short-term (up to 1 year) IT security incidents can arise rapidly and may have an immediate impact on business operations.
G1 Business conduct	Transformation of the Group's processes towards sustainability	Transformation risk is material in the fashion and retail industry, as it is closely tied to legislative changes that can impact every aspect of a business, from product design to sales and distribution. Transformation efforts are focused across the entire value chain. Regulatory changes may have substantial business and financial implications, impacting core operational processes, cost structures, profit margins, and cash flows. A lack of action toward sustainability could lead to increased financing costs, restricted access to capital, or exposure to penalties and sanctions for non-compliance. To prepare, the CCC Group plans to conduct a detailed analysis of potential financial effects to support accurate estimation. The CCC Group's strategy and business model are aligned with these challenges. The Group recognises that failure to advance sustainability may result in serious social, financial, and legal consequences. Regulatory changes are continuously monitored across all key business areas, including core operational units, legal departments, and the Sustainability Department. In addition, a designated Compliance Officer is responsible for tracking legislative developments across the entire CCC Group, ensuring proactive monitoring and alignment with new regulatory requirements.	Short-term (up to 1 year) Medium-term (1–5 years) Process adaptation is required in response to the evolving legal environment

| IRO-1 |

DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Materiality assessment process
In 2024, the CCC Group conducted a comprehensive materiality assessment. The methodology used was aligned with the requirements of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). The assessment was performed using the MAX 4 – MATERIALITY ASSESSMENT MATRIX methodology, developed by MATERIALITY Sp. z o.o.

It is based on a matrix analysis of the results of assessment of individual impacts, risks and opportunities from the impact materiality and financial materiality perspectives. The scope of the assessment covered all 90 sustainability matters outlined in the table provided in ESRS 1 AR 16.

The following sources of information were used in the assessment:

- a comparative analysis of 16 fashion companies, both domestic and international, focused on the impacts, risks and opportunities disclosed in their sustainability reports,
- a questionnaire survey conducted among representatives of all key management areas within the CCC Group (including members of the Management Board and senior management personnel),
- a detailed questionnaire survey carried out with experts responsible for the CCC Group's operational and management areas relevant to the sustainability matters,
- an evaluation of specific impact materiality and financial materiality parameters, performed by three experts from MATERIALITY,
- a questionnaire survey and structured interviews with 11 representatives of the CCC Group's key external stakeholder groups.

Each of the five information sources was given equal weight, as no justification emerged during the process to increase or reduce the weighting of any individual source.

The materiality assessment was carried out between June and September 2024. Preliminary results of the matrix analysis were validated during a workshop held on 3 September 2024, attended by members of the Management Board of the CCC Group. The final results of the materiality assessment were approved by the Management Board on 20 September 2024.

Impact materiality perspective

The identification and assessment of impacts were closely connected with the Group's activities and business relationships across the value chain, as outlined in the value chain model developed by a dedicated working group. The model served as the basis for analysing the Group's actual and potential impacts, including those related to suppliers (covering trade and business partners), product and service offerings, organisational structure, customers and end-users, as well as product end-of-life and waste management.

Activities, business relationships, geographies and other factors associated with an elevated risk of negative impacts were identified based on the Group's management structure.

Four parameters of impact materiality were assessed: the scale, scope and irremediable character of the impact (together representing the severity of the impact), and the likelihood of the impact. For each of the assessed parameters, the CCC Group assigned a score ranging from 1 to 5.

Information used to assess these parameters was obtained through comparative analysis, stakeholder interviews, questionnaire surveys

conducted among CCC Group representatives, and evaluations by external experts. The data from this assessment (severity and likelihood) was then categorised into a five-point intensity scale: minimal, informative, important, significant, and critical. Topics with impacts assessed as important, significant, or critical were considered material from an impact materiality perspective.

Financial materiality perspective

Financial materiality was determined by identifying and assessing risks and opportunities associated with individual sustainability topics. The assessment used two parameters: the scale of potential effects (if the risk or opportunity materialises), and the likelihood of the risk or opportunity occurring. For each of the assessed parameters, the CCC Group assigned a score ranging from 1 to 5.

Information used to assess these parameters was obtained through comparative analysis, questionnaire surveys conducted among CCC Group representatives, and evaluations by external experts. The data from this assessment was then categorised using a five-point intensity scale (for risks: minimal or low, medium-low, medium-high, high, critical or very significant; for opportunities: minimal or low, medium-low, medium-high, significant, very significant). Topics with risks or opportunities rated at least medium-high were considered material from a financial materiality perspective.

Double materiality principle
Each sustainability topic giving rise to a material impact, risk or opportunity was considered material from a double materiality perspective and therefore reportable in compliance with relevant disclosure standards and requirements.

A final prioritisation of the material sustainability topics was carried out, taking into account the impact materiality, financial materiality, and the extent to which these topics are addressed in the CCC Group's strategy and actions.

Materiality assessment update
In early 2025, an additional procedure was conducted to further support the identification and assessment of material sustainability-related impacts, risks, and opportunities. The process involved representatives of operational departments, the ESG team, and the internal audit function. The risk assessment process is outlined under disclosure GOV-5. The CCC Group considered the connections of its impacts and dependencies with the risks and opportunities that may arise from those impacts and dependencies in the process of updating the materiality assessment by analysing the list of potential impacts, risks, and opportunities.

The CCC Group intends to review and update its materiality assessment on an annual basis.

Materiality assessment results
As a result of the materiality assessment process, the following were identified:
- 10 key stakeholder groups,
- 15 material impacts,
- 6 material risks and no material opportunities (opportunities will be identified through projects planned for 2025).

The results are further discussed in disclosure SBM-3.

Integration of materiality assessment results into the risk management process
The results of the materiality assessment informed the CCC Group's strategic direction, allowing the organisation to focus on key material topics. The CCC Group has adopted a sustainability strategy that outlines its goals and ambitions, and it is committed to pursuing these goals and monitoring progress towards their achievement. The materiality assessment identified sustainability-related impacts, risks, and opportunities across the E, S, and G dimensions. The identified risks have been embedded in the Integrated Management System and are actively managed to support the mitigation of adverse events and to prevent or minimise negative impacts.

The process for identifying, monitoring, and assessing sustainability-related risks and opportunities is coordinated by the Internal Audit function. A description of the associated internal control procedures, as well as the integration of impact and sustainability risk management into the Group's overall risk management framework, is provided in disclosure GOV-5.

| IRO-2 |

DISCLOSURE REQUIREMENTS IN ESRS COVERED BY THE UNDERTAKING'S SUSTAINABILITY STATEMENTS

ESRS compliance table

Disclosure number	Disclosure title	Section
ESRS 2 General disclosures		
BP-1	General basis for preparation of sustainability statements	15.1
BP-2	Disclosures in relation to specific circumstances	15.1
GOV-1	The role of the administrative, management and supervisory bodies	15.1
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	15.1
GOV-3	Integration of sustainability-related performance in incentive schemes	15.1
GOV-4	Statement on due diligence	15.1
GOV-5	Risk management and internal controls over sustainability reporting	15.1
SBM-1	Strategy, business model and value chain	15.1
SBM-2	Interests and views of stakeholders	15.1
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	15.1
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	15.1
IRO-2	Disclosure Requirements in ESRS covered by the undertaking's sustainability statements	15.1
ESRS E1 Climate change		
E1-1	Transition plan for climate change mitigation	15.2
E1-2	Policies related to climate change mitigation and adaptation	15.2
E1-3	Actions and resources in relation to climate change policies	15.2
E1-4	Targets related to climate change mitigation and adaptation	15.2
E1-5	Energy consumption and mix	15.2
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	15.2
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	15.2
E1-8	Internal carbon pricing	15.2
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Exemption was applied in 2024.

Disclosure number	Disclosure title	Section
ESRS E2 Pollution		
E2-1	Policies related to pollution	15.2
E2-2	Actions and resources related to pollution	15.2
E2-3	Targets related to pollution	15.2
E2-4	Pollution of air, water and soil	Not material
E2-5	Substances of concern and substances of very high concern	Not material
E2-6	Potential financial effects from pollution-related impacts, risks and opportunities	Exemption was applied in 2024.
ESRS E3 Water and marine resources		
E3-1	Policies related to water and marine resources	15.2
E3-2	Actions and resources related to water and marine resources	15.2
E3-3	Targets related to water and marine resources	15.2
E3-4	Water consumption	Not material
E3-5	Potential financial effects from water and marine resources-related impacts, risks and opportunities	Exemption was applied in 2024.
ESRS E4 Biodiversity and ecosystems		
E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model	15.2
E4-2	Policies related to biodiversity and ecosystems	15.2
E4-3	Actions and resources related to biodiversity and ecosystems	15.2
E4-4	Targets related to biodiversity and ecosystems	15.2
E4-5	Impact metrics related to biodiversity and ecosystems change	15.2
ESRS E5 Resource use and circular economy		
E5-1	Policies related to resource use and circular economy	15.2
E5-2	Actions and resources related to resource use and circular economy	15.2
E5-3	Targets related to resource use and circular economy	15.2
E5-4	Resource inflows	15.2
E5-5	Resource outflows	15.2
E5-6	Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities	Exemption was applied in 2024.

Disclosure number	Disclosure title	Section
ESRS S1 Own workforce		
S1-1	Policies related to own workforce	15.3
S1-2	Processes for engaging with own workforce and workers' representatives about impacts	15.3
S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	15.3
S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	15.3
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	15.3
S1-6	Characteristics of the undertaking's employees	
S1-7	Characteristics of non-employees in the undertaking's own workforce	15.3
S1-8	Collective bargaining coverage and social dialogue	15.3
S1-9	Diversity metrics	15.3
S1-10	Adequate wages	15.3
S1-11	Social protection	15.3
S1-12	Persons with disabilities	15.3
S1-13	Training and skills development metrics	15.3
S1-14	Health and safety metrics	15.3
S1-15	Work-life balance metrics	
S1-16	Remuneration metrics (pay gap and total remuneration)	15.3
S1-17	Incidents, complaints and severe human rights impacts	
ESRS S2 Workers in the value chain		
S2-1	Policies related to value chain workers	15.3
S2-2	Processes for engaging with value chain workers about impacts	15.3
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	15.3
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	15.3
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	15.3

Disclosure number	Disclosure title	Section
ESRS S3 Affected communities		
S3-1	Policies related to affected communities	15.3
S3-2	Processes for engaging with affected communities about impacts	15.3
S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	15.3
S3-4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	15.3
S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	15.3
ESRS S4 Consumers and end-users		
S4-1	Policies related to consumers and end-users	15.3
S4-2	Processes for engaging with consumers and end-users about impacts	15.3
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	15.3
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	15.3
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	15.3
ESRS G1 Business conduct		
G1-1	Business conduct policies and corporate culture	15.4
G1-2	Management of relationships with suppliers	15.4
G1-3	Prevention and detection of corruption or bribery	15.4
G1-4	Incidents of corruption or bribery	15.4
G1-5	Political influence and lobbying activities	15.4
G1-6	Payment practices	15.4

List of datapoints in cross-cutting and topical standards that derive from other EU legislation

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex I		Commission Delegated Regulation (EU) 2020/1816, Annex II		15.1
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		15.1
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex I				15.1
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicator number 4 Table #1 of Annex I	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 (6) Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		15.1
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		15.1
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex I		Delegated Regulation (EU) 2020/1818 (7), Article 12 (1) Delegated Regulation (EU) 2020/1816, Annex II		15.1
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12 (1) Delegated Regulation (EU) 2020/1816, Annex II		15.1
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	15.2

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		15.2
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex I	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		15.2
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator number 5 Table #2 of Annex I				15.2
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 6 Table #1 of Annex I				15.2
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors	Wskaźnik nr 6 w tabeli 1 w załączniku I				15.2
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex I	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		15.2
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicator number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		15.2

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	15.2
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Exemption was applied in 2024.
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) **ESRS E1- 9**Location of significant assets at material physical risk paragraph 66 (c)		Article 449a Regulation (EU) No 575/2013; points 46 and 47 of Commission Implementing Regulation (EU) 2022/2453; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk.			Exemption was applied in 2024.
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiencyclasses paragraph 67 (c)		Article 449a Regulation (EU) No 575/2013; point 34 of Commission Implementing Regulation (EU) 2022/2453; Template 2: Banking book – Climate change transition risk: Loans collateralised by immovable property – Energy efficiency of the collateral			Exemption was applied in 2024.
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities			Delegated Regulation (EU) 2020/1818, Annex II		Exemption was applied in 2024.
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex I Indicator number 2 Table #2 of Annex I Indicator number 1 Table #2 of Annex I Indicator number 3 Table #2 of Annex I				15.2
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex I				15.2
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex I				15.2
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex I				15.2

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex I				Nieistotne
ESRS E3-4 Total water consumption in m^3 per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex I				Nieistotne
ESRS 2 SBM-3 E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex I				15.2
ESRS 2 SBM-3 E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex I				15.2
ESRS 2 SBM-3 E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex I				15.2
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex I				15.2
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex I				15.2
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex I				15.2
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex I				15.2
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex I				15.2
ESRS 2 SBM-3 S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				15.3
ESRS 2 SBM-3 S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				15.3
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				15.3

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		15.3
ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I				15.3
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I				15.3
ESRS S1-3 Grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				15.3
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		15.3
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				15.3
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		15.3
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				15.3
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				15.3
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Indicator number 10 Table #1 and Indicator number 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12 (1)		15.3

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section
ESRS 2 SBM-3 S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and number 13 Table #3 of Annex I				15.3
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				15.3
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and number 4 Table #3 of Annex I				15.3
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12 (1)		15.3
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8 paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		15.3
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex I				15.3
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex I				15.3
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12 (1)		15.3
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex I				15.3

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				15.3
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12 (1)		15.3
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex I				15.3
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex I				15.4
ESRS G1-1 Protection of whistle-blowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex I				15.4
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		15.4
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex I				15.4

15.2 ENVIRONMENT

E1

CLIMATE CHANGE

GOV-3

INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES

The integration of sustainability-related performance, including climate-related performance, in incentive schemes is discussed in subsection 15.1 of this statement.

E1-1

TRANSITION PLAN FOR CLIMATE CHANGE MITIGATION

The CCC Group has not adopted a transition plan for climate change mitigation. The Group is currently developing a Decarbonisation Strategy, which will serve as its transition plan in 2025.

SBM-3

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

As part of the materiality assessment conducted in 2024, the CCC Group identified two climate-related transition risks. These are:
- risk of rising prices of raw and processed materials,
- risk of limited availability of suppliers and partners meeting sufficiently high climate and social standards.

Additionally, as part of a climate-related risk and opportunity analysis conducted in 2020, the Group identified two material physical risks and four material transition risks. The analysis also identified two material climate-related opportunities. A detailed description of these risks and opportunities is provided later in this section.

Material impacts
In 2024, one material impact was identified in relation to climate change:
- **actual negative impact** related to GHG emissions resulting from significant energy and fuel consumption.

A detailed description of the identified impacts, risks, and opportunities is provided in subsection 15.1 of this statement.

Scenario analysis
To address climate change risks, the CCC Group conducted a scenario analysis in 2022 to evaluate the resilience of its business model and strategy across different climate change scenarios.

Methodology and assumptions
The analysis was conducted against two scenarios over the short, medium and long term. The scenarios were developed based on a combination of relevant IPCC and IEA scenarios:

Scenario 1: Paris-aligned – the scenario assumes that the Paris Agreement will be implemented, i.e. climate change will be halted at a level relatively safe for humanity. The scenario is a combination of IPCC's SSP1-1.9 scenario and IEA's Net Zero Emissions by 2050 (NZE) Scenario.

Scenario 2: Paris-missed – according to the scenario, the GHG emissions reduction rate will be in line with the current commitments of the UN member states, as a result of which climate change in the mid-21st century will reach the level predicted by science. The scenario is a combination of IPCC's SSP5-8.5 scenario and IEA's Stated Policies Scenario (STEPS).

The key parameters and assumptions considered in the scenario analysis were:

- strategic targets/assumptions for business growth, product mix and sales structure by 2025 as set forth in the new GO.25 business strategy,
- physical climate change impacts related to global surface temperature, water levels, precipitation, extreme weather events, drought, flooding, etc.,
- legal, regulatory, technological and market impacts related to climate change including tariffs, taxes,
- other carbon levies, energy demand, mobilisation of investment and finance, decarbonisation, technology and innovation advances.

Nine topic categories were analysed, corresponding to the key steps in the CCC Group's value chain:			Energy and fuels
Animal and plant raw materials	Mineral raw materials	Footwear production by suppliers	Delivery logistics
Brick-and-mortar sales network	Sales network and e-commerce	Consumers	Waste

The analysis covered the Group's core operations, which is the footwear segment. The analysis was conducted for three time horizons: short term (2022–2025), medium term (2026–2035) and long term (2036–2050). The analysis focused on the geographic regions of key importance to the CCC Group's value chain (Europe, East Asia, Southeast Asia).

The exercise was conducted in collaboration with MATERIALITY, an external consultancy, using the SA:CCR Scenario Analysis: Climate-Change Resilience qualitative methodology. In the coming years, the CCC Group plans to implement an in-depth quantitative analysis for selected steps of the value chain.

Findings and conclusions

The analysis produced a map showing the severity of the impact under each scenario over the specified time horizon on the CCC Group's resilience, along with the directions of change in the severity of impact over time. Detailed findings of the scenario analysis, including extensive descriptions of the impact under each scenario on the individual steps of the value chain will be used to strengthen the CCC Group's resilience in selected strategic areas and to deepen the analysis for the steps in the value chain characterised by lower medium-term resilience.

Scenario analysis results:

	Value chain stages	Raw materials of animal and plant origin	Mineral resources	Manufacture of footwear by suppliers	Delivery logistics	Energy and fuels	Offline retail chain	Retail chain and e-commerce logistics	Consumers	Waste
S1 Paris-aligned	short term 2022-2025	low △	low △	low △	low △	medium	low △	low △	low ▲	medium △
	medium term 2026-2035	medium ▲	medium ▲	medium △	medium	medium ▽	medium ▲	medium	high △	high △
	long term 2036-2050	high	high	medium	medium	low	high	medium	critical	high
S2 Paris-missed	short term 2022-2025	low △	low	low △	low △	medium △	low △	low △	low △	low △
	medium term 2026-2035	medium ▲	low △	medium ▲	medium ▲	high	medium △	medium ▲	medium ▲	medium △
	long term 2036-2050	critical	medium	critical	critical	high	medium	critical	critical	high

Impact intensity

- low impact on resilience
- medium impact on resilience
- high impact on resilience
- critical impact on resilience

Impact change intensity

- ▲ strong increase in impact intensity
- △ moderate increase in impact intensity
- ▽ moderate decrease in impact intensity
- ▼ strong decrease in impact intensity

The key findings of the resilience analysis of the CCC Group's business model:

Materialisation of S1: Paris-aligned

- High resilience in the short term
- A relatively safe level of resilience over the medium term, provided that appropriate adaptation measures are taken
- A medium level of resilience over the long term (with the biggest challenges related to raw and other materials, the retail store chain and alignment of the product mix with consumer needs)

Materialisation of S2: Paris-missed

- High resilience in the short term
- A relatively safe level of resilience over the medium term, with a sharp increase in challenges (related mainly to logistics, raw materials of animal and plant origin and manufacturing activities at suppliers)
- Low resilience over the long term, with critical challenges in several areas (logistics, manufacturing activities at suppliers, raw materials of animal and plant origin, and demand for goods)

| IRO-1 |

DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL CLIMATE-RELATED IMPACTS, RISKS AND OPPORTUNITIES

Risks and opportunities related to climate change
In 2020, the CCC Group conducted a separate process to identify and assess risks, threats and opportunities related to climate change. An update of this assessment is scheduled for 2025.

The exercise was conducted in collaboration with MATERIALITY, an external consultancy, using the AXIS methodology as a three-stage process:
- analysis of material climate-related risks in the comparative group,
- questionnaire survey of a CCC expert group comprising 68 representatives of 26 expert areas, including Management Board representatives,
- calculation of results and classification of identified risks, threats and opportunities.

The study assessed 32 physical and transitional risk factors, encompassing a total of 36 climate change risks and 25 climate change opportunities. According to the methodology employed, those risks and opportunities were considered significant if their likelihood or severity exceeded specific threshold values. The risks and opportunities were examined across three dimensions: likelihood, severity (potential negative or positive impacts), and time horizon. For details, please refer to the CCC Group Sustainability Report for 2023.

The scenario analysis presented in disclosure SBM-3 in this section was used to validate the likelihood of the climate-related risks and opportunities identified across short-, medium-, and long-term time horizons under both scenarios S1: Paris-aligned and S2: Paris-missed. The analysis was updated in 2024 and served as the basis for identifying material risks in accordance with the ESRS, which are presented in section IRO-1 of this report. None of the opportunities analysed were classified as material.

E1-2

POLICIES RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION

Environmental Policy

In order to develop its business, the CCC Group uses various types of capital, including natural capital. Natural capital is the world's natural resources, including minerals, soil, air, water and all living creatures. In order to define the priorities and key principles to guide the CCC Group in governing its relationship with the natural environment and using natural capital, the CCC Group updated and implemented its Environmental Policy in 2022. The Policy was aligned with current regulations and environmental targets set out in the GO.25 Sustainable Development Strategy. The purpose of this Environmental Policy is to define the framework within which the CCC Group will manage its relations with the natural environment and methods of using natural capital.

Our Environmental Policy sets the following priorities for using natural capital:

- The CCC Group reduces environmental damage and the use of natural resources, primarily non-renewable resources.
- The Group compensates for environmental damage where it cannot be reduced.
- The CCC Group supports its business partners, suppliers throughout the supply chain, and customers to empower them to optimise their use of natural resources through their engagement with us and the utilisation of its products.

Climate change mitigation	Climate change adaptation
Protection of water and marine resources	Transition towards circular economy
Pollution control and prevention	Protection and restoration of biodiversity and ecosystems

Climate change mitigation efforts primarily focus on:

- generating and storing energy from low- and zero-carbon sources,
- enhancing energy efficiency,
- advancing climate-neutral mobility,
- transitioning to renewable materials from sustainable sources,
- preventing deforestation and promoting forest restoration, afforestation, sustainable management of arable and grassland areas, and regenerative agriculture practices.

Climate change adaptation efforts primarily focus on:

- implementing solutions to mitigate the risk of negative climate impacts.

Kwestie efektywności energetycznej i energii odnawialnej są ujęte w zasadach dotyczących przeciwdziałania zmianom klimatu.

Energy efficiency and renewable energy initiatives are fundamental aspects of our strategy to mitigate climate change. Additionally, the CCC Group Environmental Policy elaborates on the application of these principles and showcases the initiatives undertaken by various organizational units. The commitments outlined in the Environmental Policy are formulated in consideration of Regulation (EU) 2020/852 of the European Parliament and of the Council (the 'Taxonomy Regulation') and the Technical Screening Criteria established thereunder.

The Policy applies to all CCC Group companies, regardless of their business profile. It can be adopted and expanded by individual CCC Group companies, which are free to further improve the best practices, tailored to their own business profile. The Environmental Policy was ratified by a formal internal order issued by the President of the Management Board. Annually, the Management Board evaluates the practical implementation of the Policy based on information provided by departments overseeing environmental matters and reports to the Supervisory Board of the CCC Group on the status of Policy implementation.

The Environmental Protection Department, which reports directly to the Supply Chain Managing Director, is responsible for implementing the Environmental Policy. Key circular economy processes are allocated across business areas responsible for product, logistics, and sales. The CCC Group Environmental Policy is available on the corporate website at https://corporate.ccc.eu/en/download/pobierz/environment-protection-policy.

In addition, climate-related issues are incorporated into the CCC Group's broader strategic framework:

Environmental strategy
The environmental strategy sets ambitious and specific targets relating to greenhouse gas emission reduction, waste reduction, water conservation, and biodiversity protection. It is part of the GO.25 Sustainability Strategy.

Decarbonisation strategy
In 2022, the CCC Group initiated the development of a decarbonisation strategy aimed at outlining the pathway and specific measures to achieve net-zero emissions.

E1-3

ACTIONS AND RESOURCES IN RELATION TO CLIMATE CHANGE POLICIES

The Group's priorities in reducing its impact on climate change include cutting down greenhouse gas emissions by increasing the proportion of renewable energy sources in the Group's overall energy consumption mix, including internally generated solar power, and by enhancing the energy efficiency of its operations.

Climate change mitigation actions undertaken by the CCC Group include:
- eliminating unnecessary energy consumption in retail stores,
- continuously improving energy efficiency in retail stores and store equipment,
- using energy efficiency criteria to select retail store locations, prioritising new buildings that meet the Technical Screening Criteria of the EU Taxonomy, and expecting lessors to bring existing buildings into compliance,
- constructing and renovating owned buildings to meet the Technical Screening Criteria of the EU Taxonomy,
- applying low-carbon transport criteria for logistics partners,
- prioritising low- and zero-carbon transport modes for the delivery of goods from suppliers to the CCC Group,

- encouraging low-carbon travel options for employee business travel, particularly public transport or hybrid vehicles,
- prioritising low-carbon materials in product design and selection,
- monitoring raw materials of plant and animal origin to ensure business partners use materials from regenerative agriculture, and avoiding materials from businesses contributing to deforestation,
- climate change adaptation measures undertaken by the CCC Group including:
- constructing new and renovating existing buildings owned by the CCC Group to withstand sudden and long-term effects of climate change (such as increased incidence of abrupt weather shifts, prolonged heatwaves, and droughts),
- optimising inventories and managing product categories based on changing weather patterns.

Adaptation to climate change within the CCC Group takes place, among other things, through the following actions:
- Construction of new and renovation of existing CCC Group buildings so that they are resistant to sudden and long-term effects of climate change (for example, increased frequency of sudden weather changes, long-term heatwaves, droughts);
- Optimizing inventory and managing product categories based on changing weather patterns.

In addition, the CCC Group is a signatory to the Fashion Industry Charter for Climate Action under the UNFCCC Climate Programme. As part of the initiative, the CCC Group is working jointly with other fashion brands to develop plans aimed at reducing negative environmental impacts.

| E1-4 |

TARGETS UNDER THE GO.25 SUSTAINABILITY STRATEGY

The CCC Group has defined greenhouse gas (GHG) emissions reduction targets across all three scopes under the GO.25 Sustainability Strategy and the Sustainable Finance Framework.

Targets under the GO.25 Sustainability Strategy

- 40% reduction in Scope 1+2 emissions by 2025 compared with the 2019 baseline
- 10% reduction in Scope 3 emissions by 2025 compared with the 2021 baseline.

The Scope 1 and 2 reduction target encompasses all operations and the entire CCC Group, while the Scope 3 reduction target extends to actions within the value chain. The targets align closely with the Environmental Policy, which outlines the key focus areas and specific measures aimed at achieving the emission reduction levels outlined in the strategy.

Targets under the Sustainable Finance Framework

In 2024, the CCC Group adopted GHG emissions reduction targets under its Sustainable Finance Framework, covering Scope 1+2 and Scope 3 emissions. These targets are designed not only to lower emissions but also to mitigate regulatory, energy cost, and reputational risks.

At the same time, the Group seeks to capitalise on opportunities such as the transition to renewable energy, the introduction of low-emission products, and rising consumer demand for environmentally responsible solutions.

- **Scope 1+2:** 56% reduction in emissions by 2030, based on the 2022 baseline. The baseline figure is 43,548.9 Mg CO_2e, with a targeted reduction of 24,387.4 Mg CO_2e, resulting in a final target of 19,161.5 Mg CO_2e.
- **Scope 3:** 40% reduction in emissions by 2030 compared with the 2021 baseline. The baseline figure is 1,205,421.9 Mg CO_2e, with a targeted reduction of 482,154.9 Mg CO_2e, resulting in a final target of 723,253.1 Mg CO_2e.

Actions supporting the achievement of these targets include:
- optimisation of energy consumption in retail stores and transition to renewable energy sources,
- modernisation of buildings and implementation of energy management systems,
- adoption of hybrid vehicles in the company fleet,
- adjustments to product strategy, including the selection of low-emission materials,
- collaboration with suppliers,
- introduction of FSC-certified packaging.

Although the targets are not explicitly based on a 1.5°C global warming pathway, they are consistent with the GHG inventory boundaries for Scope 1+2 and Scope 3. This consistency is ensured through the application of the GHG Protocol methodology, alignment with inventory results, and independent verification. Stakeholders of the Group were engaged in the target-setting process through recurring materiality assessments, individual consultations, and collaboration within international climate action initiatives.

The new targets defined under the Sustainable Finance Framework are fully aligned with the ambitions outlined in the GO.25 Sustainability Strategy. The base year for Scope 1+2 in the Sustainability Finance Framework was changed to 2022 from the 2019 baseline used in the GO.25 strategy, since the 2030 horizon adopted in the Framework makes 2022 a more appropriate reference year in view of the Group's evolving business model.

E1-5

ENERGY CONSUMPTION AND MIX

Total energy consumption (fuel, electricity, heat, and cooling) by the CCC Group in 2024 was 101,378.06 MWh, of which 72,534.56 MWh (71.55%) was from fossil sources, and 28,843.50 MWh (28.45%) (including 28,736.24 MWh of energy purchased and 107.25 MWh of energy generated) was from renewable sources. Purchased, acquired, or generated electricity, heat, steam, and cooling accounted for 86.25% of the total energy consumption. The remaining 13.75% was fuel consumption from crude oil and petroleum products, and natural gas. Total energy consumption in 2024 increased by 6.29% year on year. The CCC Group sources energy certified by the Polish Energy Certification Society (Polskie Towarzystwo Certyfikacji Energii, PTCE) under the Green Energy Sales Guarantee System operating in Poland. These certificates, issued for CCC Group entities, confirm the purchase of energy from renewable sources. However, they do not constitute Guarantees of Origin within the meaning of the applicable national legislation. In the absence of actual data, estimates were made based on available invoices.

Total energy consumption from fossil sources in a high climate impact sector in the CCC Group

Energy intensity per net revenue	Unit	2023	2024	YoY change (%)
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors	MWh/PLN 1 million	10.10	9.84	-2.61%

Energy consumption and mix

	Unit	2023	2024	YoY change (%)
Fuel consumption from coal and coal products	MWh	0.00	0.00	-
Fuel consumption from crude oil and petroleum products	MWh	9,709.93	9,423.39	-2.95%
Fuel consumption from natural gas	MWh	4,755.46	4,511.50	-5.13%
Fuel consumption from other fossil sources	MWh	0.00	0.00	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	MWh	56,230.63	58,599.66	+4.21%
Total energy consumption from fossil sources	MWh	70,696.02	72,534.56	+2.60%
Share of fossil sources in total energy consumption	%	74.12%	71.55%	-2.57 p.p.
Total energy consumption from nuclear sources	MWh	0.00	0.00	-
Share of nuclear sources in total energy consumption	%	0.00%	0.00%	-
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, hydrogen from renewable sources, etc.)	MWh	0.00	0.00	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	24,574.65	28,736.24	+16.93%
Consumption of self-generated non-fuel renewable energy	MWh	110.20	107.25	-2.67%
Total energy consumption from renewable sources	MWh	24,684.85	28,843.50	+16.85%
Share of renewable sources in total energy consumption	%	25.88%	28.45%	+2.57 p.p.
Total energy consumption	MWh	95,380.87	101,378.06	+6.29%

E1-6

GROSS SCOPES 1, 2, 3 AND TOTAL GHG EMISSIONS

Greenhouse gas emissions from operations have been monitored at the CCC Group since 2019. This statement contains Scope 1+2 emissions calculated in accordance with the revised Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (for the sixth time) and Scope 3 emissions calculated in accordance with the Greenhouse Gas Protocol Value Chain (Scope 3) Accounting and Reporting Standard (for the fourth time).

Organisational boundaries for reported emissions	Scope of reported emissions (operational boundaries):
- The parent and all subsidiaries of the CCC Group based on the operational control approach (100% of each subsidiary's emissions). Consolidation encompasses all Group levels.	- Scope 1 emissions (direct emissions) - Scope 2 emissions (indirect emissions from purchased energy) - Scope 3 emissions (indirect emissions)

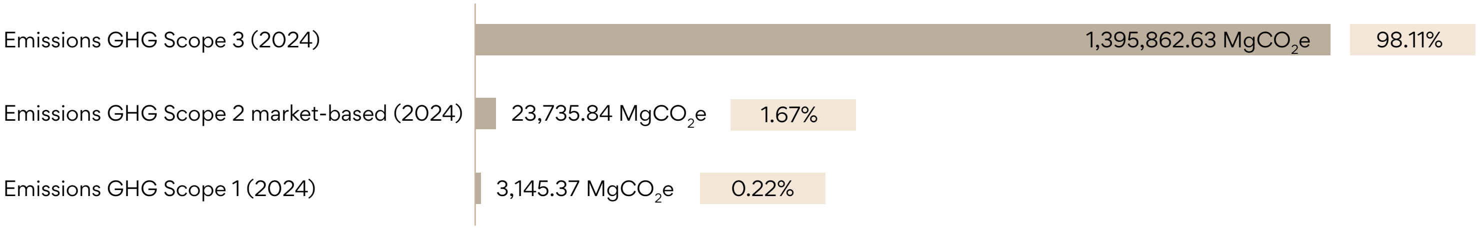
2019 was selected as the base year for the CCC Group's Scope 1 and 2 emissions, and 2021 was selected as the base year for Scope 3 emissions. The reported Scope 1 and 3 emissions are fully comparable to the base year emissions. In the base year, Scope 2 emissions were calculated using the location-based method only, with market-based emissions considered equivalent to the location-based emissions. Starting from the subsequent year, Scope 2 emissions have been calculated separately using both methods.

Methodology and assumptions for GHG emissions calculations:

- Scope 1 and 2 emissions calculation methodology was developed in accordance with The Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. Calculations cover seven greenhouse gases (CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3) as recognised by the GHG Protocol. Emission values are expressed in metric tonnes (Mg) of carbon dioxide equivalent (CO_2e). The Global Warming Potential (GWP) factors applied in the calculations align with the IPCC Fifth Assessment Report (AR5).
- Scope 1 emissions were calculated using fuel-specific emission intensity factors based on the DEFRA 2024 v 1.1 database.
- Scope 2 emissions cover the consumption of purchased electricity and heat. Calculations were performed using both the location-based and market-based approaches. Scope 2 location-based emissions were calculated using average electricity emission intensity factors published by the National Centre for Emissions Management (KOBiZE) for Polish companies (2023 data). For foreign companies, emission factors from the IEA 2023 database were applied. Scope 2 market-based emissions were calculated using emission intensity factors provided by electricity suppliers to the CCC Group. Where supplier-specific data was unavailable, the calculations used average emission factors published by KOBiZE (for Poland, 2023) or by the IEA 2023 (for countries other than Poland). Supplier-specific emission factors were obtained for 49% of total electricity consumption. For the purpose of calculating emissions using the market-based method, an emissions factor of 0 was applied to energy sourced from renewable sources. Heat-related emissions were calculated using national emission intensity factors. Where these were unavailable, the factor for Poland published by the Energy Regulatory Office (2023 data) was applied.
- Scope 3 emissions were calculated using tools provided by the GHG Protocol (https://ghgprotocol.org/calculation-tools). Emission factors were sourced from the following databases: ecoinvent, Ademe (2024), DEFRA (2024), and EPA (2022). Detailed methodologies for calculating emissions across specific Scope 3 categories are outlined later in this section.

SCOPE 1, 2, AND 3 GHG EMISSIONS

GHG emissions by scope and as percentage of total market-based emissions in the CCC Group in 2024



GHG emissions in the CCC Group

		RETROSPECTIVE				MILESTONES AND TARGET YEARS**			
	Unit	Base year*	2023	2024	YoY change (%)	2025	2030	2050	YoY change (%)
Scope 1 GHG emissions									
Gross Scope 1 GHG emissions	$MgCO_2e$	4,295.15	3,278.29	3,145.37	-4.05%	2,577.06	1,697.60	-	-
Percentage of Scope 1 GHG emissions from regulated emission trading schemes	%	-	-	-	-	-	-	-	-
Scope 2 GHG emissions									
Gross location-based Scope 2 GHG emissions	$MgCO_2e$	63,665.61	40,579.87	41,792.13	2.99%	-	-	-	-
Gross market-based Scope 2 GHG emissions***	$MgCO_2e$	63,665.61	26,692.49	23,735.84	-11.08%	38,199.36	17,463.90	-	-
Significant Scope 3 GHG emissions									
Total gross indirect (Scope 3) GHG emissions	$MgCO_2e$	1,707,845.05	1,241,233.33	1,395,862.63	+12.46%	1,537,060.55	1,024,707.03	-	-
1 Purchased goods and services, of which:	$MgCO_2e$	1,542,862.66	1,069,380.45	1,215,525.15	+13.67%	-	-	-	-
1a. private labels	$MgCO_2e$	1,054,763.83	688,210.56	792,952.93	+15.22%	-	-	-	-
1b. third-party brands	$MgCO_2e$	474,091.94	361,129.22	395,460.61	+9.51%	-	-	-	-
1c. services	$MgCO_2e$	14,006.89	20,040.67	27,111.61	+35.28%	-	-	-	-
2 Capital goods	$MgCO_2e$	36,280.61	33,101.88	45,847.46	+38.50%	-	-	-	-
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2)	$MgCO_2e$	21,086.50	18,157.89	11,165.47	-38.51%	-	-	-	-
4 Upstream transportation and distribution	$MgCO_2e$	60,736.40	96,133.80	67,097.56	-30.20%	-	-	-	-
5 Waste generated in operations	$MgCO_2e$	330.00	207.08	402.59	+94.42%	-	-	-	-
6 Business travel	$MgCO_2e$	1,098.90	1,713.91	4,607.74	+168.84%	-	-	-	-
7 Employee commuting	$MgCO_2e$	4,631.40	1,245.39	1,356.35	+8.91%	-	-	-	-
8 Upstream leased assets	$MgCO_2e$	-	Emissions included in Scope 1 and 2	Emissions included in Scope 1 and 2	-	-	-	-	-
9 Downstream transportation and distribution	$MgCO_2e$	-	Emissions included in category 4 Upstream transportation and distribution	Emissions included in category 4 Upstream transportation and distribution	-	-			

		RETROSPECTIVE				MILESTONES AND TARGET YEARS**			
	Unit	Base year*	2023	2024	YoY change (%)	2025	2030	2050	YoY change (%)
10 Processing of sold products	$MgCO_2e$	-	Emissions not present due to specific nature of CCC Group's operations	Emissions not present due to specific nature of CCC Group's operations	-	-			
11 Use of sold products	$MgCO_2e$	-	N/A	24,610.42	-	-			
12 End-of-life treatment of sold products	$MgCO_2e$	34,046.48	20,844.79	24,971.43	+19.80%	-			
13 Downstream leased assets	$MgCO_2e$	-	Emissions included in Scope 1 and 2	Emissions included in Scope 1 and 2	-	-			
14 Franchises	$MgCO_2e$	6,772.10	448.14	278.45	-37.87%	-			
15 Investments	$MgCO_2e$	-	Negligible emissions	Negligible emissions	-	-			
Total GHG emissions*									
Total Scope 1+2 (location-based) GHG emissions	$MgCO_2e$	67,960.76*	43,858.16	44,937.51	+2.46%	-	-	-	-
Total Scope 1+2 (market-based) GHG emissions	$MgCO_2e$	67,960.76*	29,970.79	26,881.21	-10.31%	40,766.46	19,161.50	-	-
Total Scope 1+2 (location-based) + Scope 3 GHG emissions	$MgCO_2e$	-*	1,285,091.49	1,440,800.14	+12.12%	-	-	-	-
Total Scope 1+2 (market-based) + Scope 3 GHG emissions	$MgCO_2e$	-*	1,271,204.12	1,422,743.84	+11.92%	-	-	-	-

* 2019 was selected as the base year for reporting Scope 1 and 2 GHG emissions, while 2021 serves as the base year for Scope 3 emissions. Accordingly, the CCC Group does not present total Scope 1, 2 and 3 GHG emissions for the base year in this table.

** The reduction targets set for 2025 reflect the objectives established in the GO.25 Sustainability Strategy. The 2025 target values for Scope 1 and Scope 2 emissions are indicative because the reduction target set in the strategy at -40% applies to the combined Scope 1 and Scope 2 market-based emissions. The targets established for 2030 correspond to the objectives set out in the Sustainability Finance Framework.

*** Scope 2 market-based emissions for 2019 were assumed to be the same as location-based emissions.

****2023 Scope 3 emissions were calculated for CCC S.A., CCC.eu Sp. z o.o., HalfPrice Sp. z o.o., DeeZee Sp. z o.o., MODIVO S.A., Eobuwie Logistics Sp. z o.o., and selected categories were calculated for certain other CCC Group companies based on the principle of true and fair representation. Scope 3 emissions for 2024 were calculated for the entire Group.

Scope 2 emissions were calculated using the market-based and location-based methods. The data in the table covers the entire Group. No biogenic emissions were reported in 2024.

Gross Scope 1 GHG emissions in 2024 totalled 3,145.37 CO_2e, 4.05% less than in the previous year. Market-based Scope 2 emissions totalled 23,735.84 Mg CO_2e, marking a 11.08% decrease from 2023, while location-based Scope 2 emissions totalled 41,792.13 Mg CO_2e, a 2.99% increase from the previous year. Scope 3 emissions totalled 1,395,862.63 Mg CO2e in 2024, which was 12.46% higher than in the previous year.

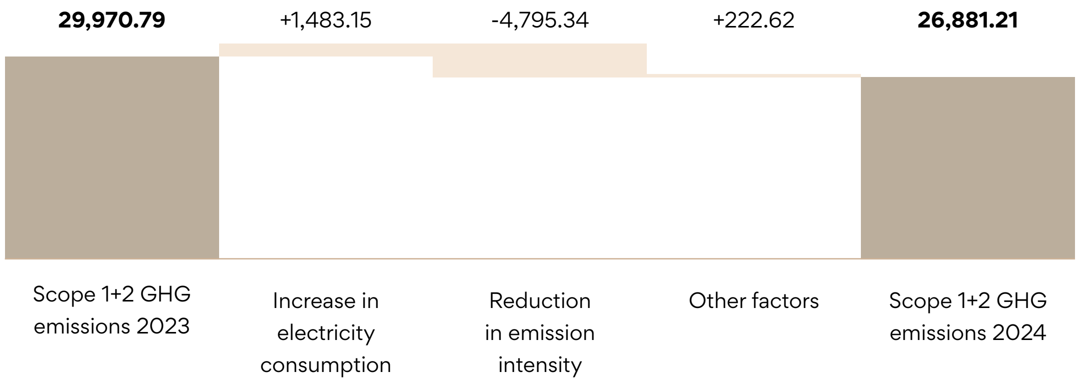
In 2024, total Scope 1+2 (location-based) + Scope +3 GHG emissions reached 1,440,800.14 Mg CO_2e, while Scope 1+2 (market-based) + Scope 3 emissions totalled 1,422,743.84 Mg CO_2e.

In 2024, Scope 1 and Scope 2 market-based emissions accounted for approximately 1.89% of the CCC Group's total emissions. The vast majority (88.30%) of the CCC Group's GHG emissions are Scope 2 emissions, i.e. indirect emissions from the generation of purchased electricity and heat. The vast majority of those emissions (95.25% of Scope 2 emissions) were attributable to purchased electricity, with the remaining 4.75% attributable to purchased heat. More than a half (70.63%) of Scope 1 emissions resulted from fuel consumption by vehicles used by the CCC Group. Additionally, 28.99% of Scope 1 emissions were produced by fuel combustion for building heating. The balance of 0.38% were refrigerant leaks.

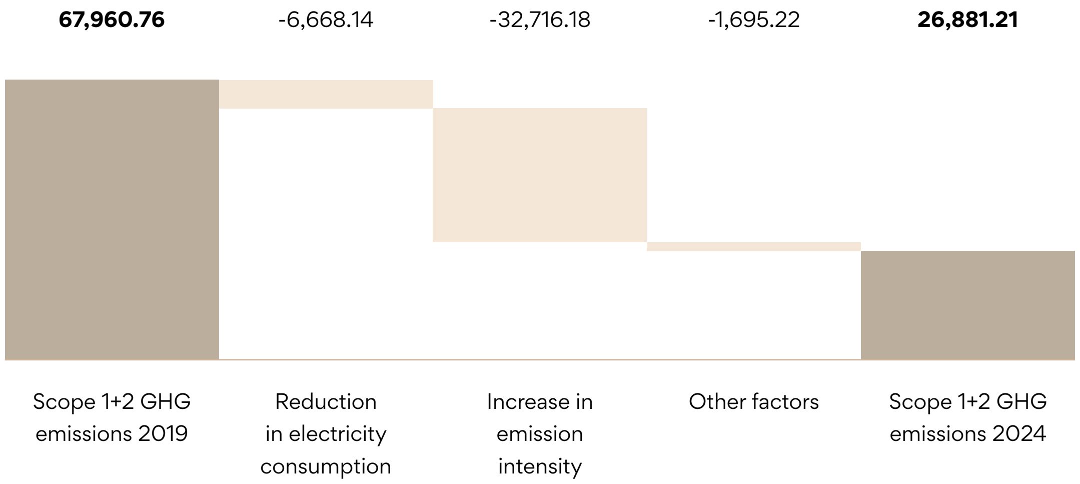
The emissions structure discussed above highlights the importance of measures taken to increase energy efficiency and switch to renewable energy sources. In particular, efforts made with a view to reducing electricity consumption and obtaining it from renewable sources may have the greatest impact on lowering the Group's total emissions in the coming years.

Emission reduction initiatives implemented by the CCC Group
- **Scope 1 and 2 emissions:**
  - installation of 179 energy consumption analysers in offline stores to enable real-time monitoring and identify causes of excessive energy use,
  - installation of lower-wattage lighting fixtures, resulting in a 26% reduction in lighting-related electricity consumption,
  - optimisation of air conditioning and heating systems through calibrated temperature settings and installation of new HVAC units in selected high-consumption stores,
  - educating staff about new air conditioning regulations in retail and administrative spaces and their direct impact on greenhouse gas emissions,
  - discontinuing the use of an office building in Polkowice (scheduled to resume operations in the fourth quarter of 2024),
  - electricity supply contracts backed by guarantees of origin from renewable energy sources, which accounted for 28.45% of the Group's purchased electricity.
- **Scope 3 emissions:**
  - 46.5% reduction in the use of leather in private-label and licensed-brand products compared with the 2021 baseline (4,858,056 metres in the 2021 base year and 2,601,552 metres in 2024),
  - optimisation of inventory levels, ordering processes, and colour options as part of product category management and process synergies across the Group.

Drivers of year-on-year change in Scope 1+2 market-based GHG emissions in the CCC Group in 2024



Drivers of change in Scope 1+2 market-based GHG emissions in the CCC Group in 2024 versus the 2019 baseline



Structure of Scope 3 GHG emissions and year-on-year change

- As much as 98.11% of the CCC Group's total 2024 emissions were Scope 3 emissions (all indirect emissions along the value chain), with Category 1 emissions (purchased materials and raw materials used in the production of private-label and licensed brand products, third-party branded goods, and services) accounting for the largest share of total Scope 3 emissions. In 2024, they accounted for as much as 87.08% of Scope 3 emissions and for 85.44% of the CCC Group's total emissions (Scope 1+2 market-based + Scope 3). In 2024, Category 1 emissions totalled 1,215,525.15 Mg CO_2e, marking a 13.67% increase compared with the previous year.
- Category 2 emissions from the purchase of capital goods accounted for 3.28% of Scope 3 emissions and 3.22% of total emissions. These emissions stood at 45,847.46 Mg CO_2e, a 38.50% increase from the previous year, driven by higher capital expenditure year on year.
- Category 4 and 9 emissions from downstream transportation and distribution accounted for 4.81% of Scope 3 emissions and 4.72% of total emissions. In 2024, these emissions totalled 67,097.56 Mg CO_2e, which was a 30.20% decrease from the previous year.
- Category 12 emissions from end-of-life treatment of sold products accounted for 1.79% of Scope 3 emissions and 1.76% of total emissions. These emissions amounted to 24,971.43 Mg CO_2e, a 19.80% increase from the previous year.
- Category 11 emissions from the use of sold products accounted for 1.76% of Scope 3 emissions and 1.73% of total emissions. Emissions in this category amounted to 24,610.42 Mg CO_2e. No comparative data is available, as the emissions were calculated for the first time in 2024.
- Categories 3, 5, 6, 7, and 14 combined represented 1.28% of Scope 3 emissions and 1.25% of total emissions.

In 2024, Scope 3 GHG emissions were calculated for categories 1, 2, 3, 4, 5, 6, 7, 9, 11, 12, 14, and 15. For Categories 15 and 10, emissions were either non-existent or estimated as negligible, and therefore will not be recalculated. Categories 8 and 13 were included in Scope 1 and 2 emissions. In 2024, the CCC Group established a materiality threshold for Scope 3 emissions at 2% of the 2023 Scope 3 GHG emissions.

Scope 3 GHG emissions for 2024 amounted to 1,395,862.63 Mg CO_2e, marking a 18.27% decrease from 1,707,845.05 Mg CO_2e in the base year (2021).

Scope 3 emissions were calculated based on the following assumptions:

Category 1: emissions related to private-label and licensed brands were calculated based on data concerning raw and processed materials used in the production of these brands. The calculation method used was the average-data method. The volume of materials used (by weight) was converted using cradle-to-gate LCA IPCC 2021 GWP100 emission factors sourced from the ecoinvent database (version 3.9.1) and, if relevant factors were not available, from research studies. Due to the lack of detailed data, emissions from third-party brands were estimated indirectly by adjusting the private-label data to reflect differences in material composition. The final emission volume was determined by multiplying the number of products (45.29 million units) by the unit emission factor (8.73 kg CO_2e). Emissions from services were calculated using the spend-based method, applying EPA emission factors adjusted for inflation and converted into USD based on exchange rates as at 31 January 2025. Emissions associated with water use were also included and calculated based on consumption volumes and emission factors from the DEFRA (2024) database.

Category 2: emissions were calculated based on data regarding capital goods purchased by the CCC Group. The calculations were made using the spend-based method based on the Ademe (2024) and EPA (2024) emission factors.

Category 3: calculations based on fuel and energy consumption data for the CCC Group and factors sourced from the DEFRA (2021, 2024) and IEA (2023) databases. The analysis included emissions from the extraction and processing of fossil fuels (Well-To-Tank, WTT) for direct operations and for the generation of consumed

electricity, as well as transmission and distribution losses (both direct and WTT). The calculation method used was the average-data method.

Categories 4 and 9: calculations based on data on the transport of goods purchased by CCC EU Sp. z o.o., Deezee Sp. z o.o. and MODIVO S.A. (number of transported containers, mode of transport, origin and destination), using emission factors sourced from the DEFRA (2024) database. Distances were calculated based on actual transport routes or, where unavailable, estimated using tools such as Route Scanner and Sea-distances. The calculation method used was the distance-based method.

Emissions from services were calculated using the spend-based method and emission factors from the EPA (2022) database.

Category 5: calculations made in 2024 based on waste data for the CCC Group. The average-data method was applied, and a general conversion factor for office and industrial waste derived from DEFRA (2024) was used.

Category 6: calculations made in 2022 based on data sourced from the CCC Group's central business travel system. Transport emissions were calculated using factors sourced from the DEFRA (2022) database, whereas hotel-stay emissions were calculated using factors sourced from the Hotel Footprinting Tool. The calculation method used was the distance-based method. These emissions were updated for 2024 to reflect the increase in business travel expenditure across the CCC Group.

Category 7: calculations made in 2022 based on data collected from employee surveys completed at CCC Group companies for a representative sample of employees, using factors sourced from the DEFRA (2022) database, and then extrapolated to all CCC Group employees. The annual emissions per respondent were estimated using the distance-based method and the declared commuting frequency, taking into account remote work, distance travelled and mode of transport. These emissions were updated for 2024 to reflect changes in CCC Group headcount across employee categories.

Category 8: emissions included in Scope 1 and 2.

Category 9: emissions included in Category 4 (as described above).

Category 11: emissions were calculated based on the weight of sold apparel and footwear and data from the Clothing Longevity Protocol and Quantifying Drivers of Variability in Life Cycle Greenhouse Gas Emissions of Consumer Products. The weight of washable products (22,110 Mg) was divided by average washing machine load capacity (10 kg) and multiplied by emission factors per cycle (Poland/Europe – 790/510 g CO_2e) and by the expected number of washes over the product's lifecycle (4–62). For CCC and HalfPrice, the calculations were based on specific product groups, excluding leather footwear and handbags. For other CCC Group companies, average emission factors were applied.

Category 12: calculations based on the CCC Group's sales volume in the financial year 2024 multiplied by average product weight and the DEFRA (2024) emission factor for clothing. The weight of products and packaging was multiplied by emission factors reflecting end-of-life treatment methods, based on data relevant to apparel and packaging. It was assumed that apparel is disposed of via landfill and that recyclable packaging is reused, with the remainder also sent to landfill.

Category 14: calculations based on the average-data method. Franchise operations were assessed for Scope 1 and 2 emissions. For Kosovo and Moldova, emissions were calculated based on annual invoices. For Worldbox stores, energy consumption was estimated based on CCC stores in comparable locations, adjusted for floor area and store operating hours. Emission factors from KOBIZE (2024) and IEA (2023) were applied.

Category 15: emissions estimated using the average-data method, Applying emission factors from the EPA (2022) database.

Changes to the methodology for calculating Scope 3 GHG emissions compared to the previous year:
In 2024, the CCC Group recalculated Scope 3 GHG emissions in relation to the base year (2021) and the previous year (2023). Prior to the recalculation, Scope 3 emissions for the base year amounted to 1,205,421.91 Mg CO_2e, and following the recalculation they totalled 1,707,845.05 Mg CO_2e. For 2023, emissions were 876,583.02 Mg CO_2e prior to the recalculation and 1,241,233.33 Mg CO_2e post-recalculation.

The following year-on-year changes were made:

- Scope 3 emissions reporting incorporated both actual data and estimates, depending on the nature of the individual categories. 64.9% of Category 1 emissions were calculated based on actual data, while the remaining 35.1% were estimated. Within this category, 4% of missing data for private-label and licensed brands and the material composition for third-party brands were estimated. All Category 2 emissions were calculated using actual data. For Category 3, approximately 8% of input data was based on estimated fuel consumption. For Category 4, average route lengths for container transport were used as estimates. In Category 5, the volume of store-generated waste was estimated for locations with incomplete records.
- Category 6 emissions for 2022 were calculated using actual data, whereas in 2024 estimates reflecting increased business travel costs were used. In Category 7, actual data covered 11% of employees, with the remaining 89% based on estimates. Category 11 emissions were calculated using the estimated weight of products leaving the organisation and assumptions regarding their washing. For Category 12, calculations were based on assumptions regarding product and packaging disposal. All Category 14 emissions were estimated using average energy consumption in retail stores. Category 15 emissions were fully calculated using actual data.
- In 2024, Category 1 emissions related to the purchase of third-party branded products and services were calculated for the first time. Historical data was recalculated accordingly to incorporate these categories.
- In 2024, Category 2 emissions were calculated based on financial data regarding additions to property, plant and equipment and right-of-use assets. A recalculation of historical data was also conducted to reflect inflation adjustments. Previously, this emissions category was estimated using the complete list of property, plant and equipment purchased during the 2023 financial year by nine companies within the Group.
- For the calculation of Category 4 emissions for 2024, data on the average weight of imported containers was obtained. This methodological refinement enabled a significant reduction in the reported emission levels for this category.
- In the current year, Category 9 emissions were estimated based on costs incurred for logistics services. In previous years, calculations were based on data concerning average distance, weight, and mileage of shipments. Due to the methodological change, a recalculation of emissions was also carried out for previous years.
- In 2024, the methodology for calculating emissions in Category 12 was refined. While in previous years it had been assumed that all products and packaging were sent to landfill, this year a portion of the waste stream was identified as being subject to recycling.

GHG emissions intensity

GHG emissions intensity is assessed by calculating GHG emissions per PLN 1 million of net revenue at the Group level and per unit of product sold (a pair of shoes or another product type).

GHG intensity per net revenue and unit of product sold in the CCC Group

GHG emissions intensity per net revenue	Unit	2023	2024	YoY change (%)
Total Scope 1+2 (location-based) + Scope 3 GHG emissions per net revenue	Mg CO_2e/PLN 1 million	97.50	139.85	+43.43%
Total Scope 1+2 (market-based) + Scope 3 GHG emissions per net revenue	Mg CO_2e/PLN 1 million	96.03	138.09	+43.80%
GHG intensity per unit of product sold				
Total Scope 1+2 (location-based) + Scope 3 GHG emissions per unit of product sold	kg CO_2e/1 unit of product	10.56	14.98	+41.84
Total Scope 1+2 (market-based) + Scope 3 GHG emissions per unit of product sold	kg CO_2e/1 unit of product	10.40	14.79	+42.22%

The net revenue used in the above table has been reconciled with the revenue presented in note 'SEGMENTS AND REVENUE' to the consolidated financial statements for the 12 months from 1 February 2024 to 31 January 2025.

In this report, the CCC Group presents an estimated carbon footprint per private-label and licensed-brand product. The calculation used data on the raw and processed materials used in the production of private-label and licensed-brand products commissioned by CCC, namely Scope 3 Category 1 emissions from the production of private-label and licensed-brand products, divided by the total number of products included in the Category 1 calculations, which was 51.3 million units. Transport-related emissions were excluded from the calculation.

GHG emissions per unit of private-label and licensed-brand product

GHG emissions per unit of private-label and licensed-brand product	Unit	2023	2024	YoY change (%)
	kg CO_2e	18.80	15.45	-17.80%

E1-7

GHG REMOVALS AND GHG MITIGATION PROJECTS FINANCED THROUGH CARBON CREDITS

Other energy-related indicators

GHG emissions regulated under emissions trading schemes	Unit	2023	2024	YoY change (%)
	MgCO_2e	-	-	-

The CCC Group did not purchase any offsets or carbon credits in 2024.

E1-8

INTERNAL CARBON PRICING

The CCC Group does not apply internal carbon pricing schemes.

E1-9

ANTICIPATED FINANCIAL EFFECTS FROM MATERIAL PHYSICAL AND TRANSITION RISKS AND POTENTIAL CLIMATE-RELATED OPPORTUNITIES

Fluctuations in weather patterns may disrupt demand for footwear, affecting sales projections and inventory management. Epidemics and pandemics have the potential to disrupt supply chains and inflate operating costs. New legal requirements mandating product or packaging adjustments may entail additional costs but also present opportunities for innovations like packaging reuse. Rising energy prices can significantly impact operational budgets. However, advanced analytics and artificial intelligence offer avenues for process optimisation and cost reduction. Adverse shifts in raw material prices may squeeze margins, leading to reduced profits and overall company value. Limited access to financing poses challenges in securing capital for climate change adaptation and mitigation efforts.

The Group plans to conduct a more in-depth analysis of the anticipated financial effects in the future in order to quantify them. The anticipated financial effects of the material risks described in subsection 15.1 are further detailed in disclosure SBM-3.

| E2 |

POLLUTION

| IRO-1 |

DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL POLLUTION-RELATED IMPACTS, RISKS AND OPPORTUNITIES

In 2024, the CCC Group identified one material impact related to pollution (in its value chain):

- actual negative impact related to the production and consumer use of synthetic products.

A detailed description of the identified impacts, risks, and opportunities is provided in subsection 15.1 of this statement.

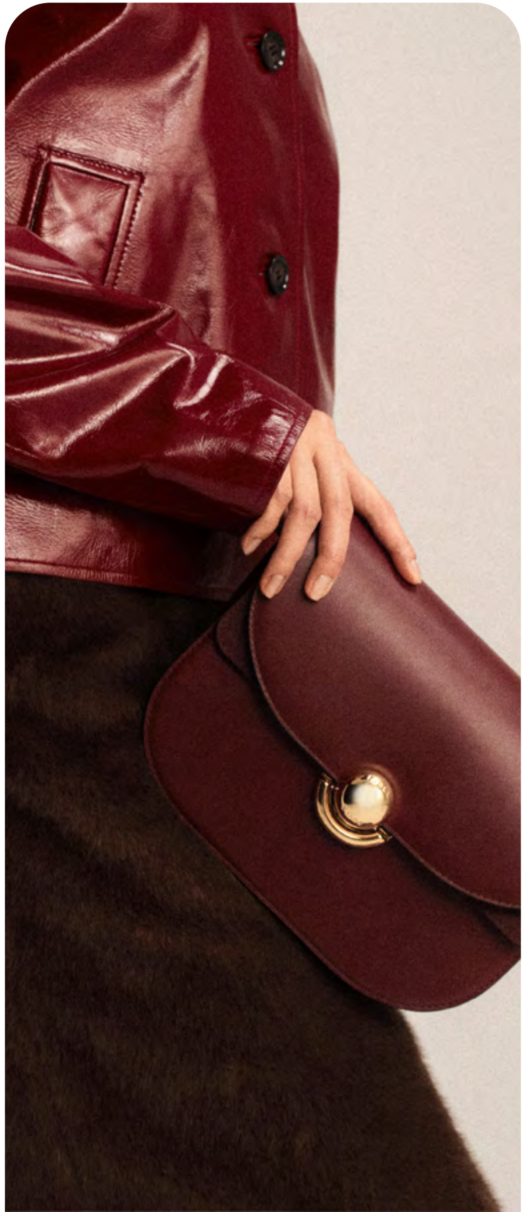
| E2-1 |

POLICIES RELATED TO POLLUTION

Pollution is addressed in various documents, including our Environmental Policy, the CCC Group Supplier Code of Conduct, and our chemical substance monitoring procedure. Specifically, the Supplier Code of Conduct and chemical substance monitoring focus on managing risks and impacts related to pollution. The Environmental Policy outlines the CCC Group's aspirations in this realm, while the scope and details of pollution-related documents are discussed below.

The CCC Group mandates adherence to legal standards for all chemicals used or introduced, and rigorous chemical testing is conducted regularly to ensure regulatory compliance and uphold safety standards.

	Environmental Policy	Supplier Code of Conduct	Procedure for monitoring chemical substances
Value chain stage addressed by policy	Supply chain and own operations	Supply chain (and own operations)	Value chain across geographies and operations (administration, logistics, stores)
Supervision	President of the Management Board / CCC Management Board	President of the Management Board / CCC Management Board	President of the Management Board / CCC Management Board
Operational responsibility	Areas responsible for environmental protection, including Administration, Logistics, Sales, Product	Product Quality Department	OHS Department
Policy recipients	All CCC Group companies	Suppliers	All employees responsible for introducing chemical substances and monitoring their use
Matters addressed by policy	Pollution control and prevention priorities and courses of action	Substances present in commercial products or in the production process	Substances used by the CCC Group
Detailed scope	The main focus of pollution control and prevention is on: - preventing or, where impracticable, minimising emissions of pollutants to air, water, and soil, - preventing any adverse effects on human health and the environment, resulting from the production, use, or disposal of chemicals, or minimising such adverse effects. The policy also includes examples of actions.	All supplied goods, including packaging, brochures, or other components, must adhere to all national and European regulations, directives, and guidelines applicable at the time of delivery. Suppliers are required to ensure that all materials used in merchandise undergo testing by an accredited laboratory.	The procedure outlines regulations for monitoring chemical substances, covering aspects such as chemical handling, introduction of new chemicals for use by the CCC Group, chemical procurement, usage, storage, and emergency protocols, and management of carcinogens and mutagens.
		Both documents include appendices containing comprehensive lists of chemical substances. The Supplier Code of Conduct's Restricted Substances List (RSL) comprises approximately 50 substances, while the CCC Group's list of used substances contains around 260 items.	
Availability	Publicly available on the corporate website	Publicly available on the corporate website	Available on the intranet



E2-2

ACTIONS AND RESOURCES RELATED TO POLLUTION

In 2022, CCC Group joined the Zero Discharge of Hazardous Chemicals (ZDHC) initiative, a global effort guided by a mission to phase out harmful substances in the production processes of materials in the apparel and footwear industries. This commitment marks another milestone in the CCC Group's Sustainability Strategy, which prioritises assessing the environmental impact of its entire supply chain by 2025 to enhance transparency. The CCC Group actively engages with its suppliers to ensure that products supplied to the Group are free from harmful chemical substances.

The CCC Group Supplier Code of Conduct sets out clear and detailed requirements regarding the responsible management of chemical substances across all segments of the supply chain. The Group expects its business partners to ensure full compliance with applicable laws, with a particular focus on the regulation on the registration, evaluation, authorisation and restriction of chemicals (REACH Regulation), which establishes concentration limits for chemical substances in finished products.

Compliance with the Restricted Substances List (RSL) is a prerequisite for entering into a business relationship with a supplier and for the approval of purchase orders. The document defines key product safety standards and safeguards for consumer and employee health.

Each supplier is required to review the applicable guidelines and confirm their readiness to comply prior to fulfilling any purchase orders. To ensure effective compliance oversight, the CCC Group conducts regular verification activities aimed at eliminating the risk of presence of restricted substances.

In 2024, the CCC Group did not initiate any efforts to regenerate ecosystems where pollution has occurred.

E2-3

TARGETS RELATED TO POLLUTION

The Group has not established any targets for preventing air, water, and soil pollution, nor for addressing substances of concern and substances of very high concern. Activities with potential direct impact are addressed in other action areas, particularly those focused on greenhouse gas reduction and the implementation of sustainable product solutions. This specifically includes the target to reduce the use of natural leather by 40% by 2030, as well as the exclusive use of leather certified by the Leather Working Group. This certification ensures that water used in the tanning process is circulated in a closed-loop system and that no pollutants are released into ecosystems.

| E2-4 |

POLLUTION OF AIR, WATER AND SOIL

Since the CCC Group has not identified material impacts associated with this matter in its own operations, it does not report metrics related to air, water or soil pollution.

The Group's operations are not subject to Directive 2010/75/EU of the European Parliament and of the Council on industrial emissions (IED), nor to the relevant Best Available Techniques Reference Documents (BREFs).

Microplastics

The CCC Group recognises the substantial challenge presented by microplastics. According to an IUCN report, between 15% and 31% of plastic released into oceans comprises microplastics originating from household and industrial sources, with textile washing, particularly of synthetic fabrics such as polyester, acrylic, and nylon, accounting for 35% of this pollution.

Recommended strategies to mitigate the environmental and health impacts of microplastic dispersion include embracing circular economy approaches, opting for garments crafted from natural materials, and educating consumers about product compositions. The CCC Group is steadfast in these efforts.

As part of its sustainability efforts, the CCC Group conducted an analysis of the product portfolio to assess the presence of microplastics. The findings revealed that in 2024, only 0.09% of its products contained microplastics in the form of glitter, corresponding to 13 colour models of footwear. Despite the limited presence, the Group treats microplastics with the utmost seriousness and remains committed to further reducing its amount across the product range.

In 2024, no consultations were held with local communities in this regard.

1 IUCN, 2017. Primary microplastics in the oceans. Source: https://portals.iucn.org/library/node/46622

E3

WATER AND MARINE RESOURCES

IRO-1

DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL WATER AND MARINE RESOURCES-RELATED IMPACTS, RISKS AND OPPORTUNITIES

Water and marine resources constitute a material area of the CCC Group's operations, particularly in the context of its value chain and the use of water in textile manufacturing processes. The textile and footwear sector is among the most water-intensive industries – processes such as fabric dyeing and leather tanning require significant volumes of water, potentially placing pressure on local water resources.

To date, no detailed assessment has been carried out regarding the Group's impact on water resources. However, the topic has been included in the materiality assessment. An in-depth assessment is planned for 2025 to analyse the CCC Group's impact on water resources in the context of production processes, supporting infrastructure and wastewater management, including:

- actual negative impact of the CCC Group on water and marine resources within the value chain.

A detailed description of the identification process and the impacts, risks and opportunities is provided in subsection 15.1 of this statement.

In 2024, no consultations were held with local communities in this regard.

E3-1

POLICIES RELATED TO WATER AND MARINE RESOURCES

Although there are no specific policies dedicated solely to water, the safeguarding of water resources is an integral component of the CCC Group's Environmental Policy. Currently, there are no existing policies addressing the sustainability of oceans and seas. However, it is anticipated that such policies will be developed after conducting a thorough assessment of the CCC Group's impact on water resources, planned for 2025, and establishing priorities and future courses of action. The CCC Group does not operate any sites located in areas of high-water stress.

E3-2

ACTIONS AND RESOURCES RELATED TO WATER AND MARINE RESOURCES

In 2024, the CCC Group did not implement any initiatives specifically addressing water and marine resources within the value chain. Following a thorough assessment of the CCC Group's impact on water resources, further initiatives will be implemented in 2026–2030, with a particular focus on the value chain. No collective actions were undertaken with external entities to support water and marine resource protection, nor were any initiatives launched in areas exposed to water-related risks, including regions experiencing significant water scarcity.

Since 2023, the CCC Group has submitted a full Water disclosure to CDP, providing information on water resource management, water-related risks and opportunities, and the impact of its operations on aquatic ecosystems.

E3-3

TARGETS RELATED TO WATER AND MARINE RESOURCES

The CCC Group has not established any targets for water and marine resources. However, a strategic objective by 2025 is to assess the impacts of the Group and its value chain on water resources and develop a strategy for enhancing water efficiency management within the Group.

E3-4

WATER CONSUMPTION

Given that the CCC Group has identified an impact on water and marine resources within the value chain, it does not report water consumption metrics for its own operations.

E4

BIODIVERSITY AND ECOSYSTEMS

E4-1

TRANSITION PLAN AND CONSIDERATION OF BIODIVERSITY AND ECOSYSTEMS IN STRATEGY AND BUSINESS MODEL

The CCC Group has not assessed the resilience of its strategy and business model in relation to biodiversity. The Group has not developed a transition plan aimed at enhancing and aligning its business model and strategy with planetary boundaries related to biosphere integrity and land-system change.

SBM-3

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

The preservation of biodiversity and the proper functioning of ecosystems are inextricably linked to the CCC Group's operations. The Group has identified one material actual negative impact related to habitat conversion, land use and agricultural expansion along the supply chain, as well as one material risk:
- risk related to deforestation.

A detailed description of the impact is provided in subsection 15.1 of this statement.

The threat to biodiversity is further aggravated by climate change. Preserving biodiversity has implications for raw material availability, quality and price.

Natural leather accounts for a substantial share – approximately 6.5% – of all materials used in the Group's production activities (the Group currently uses around 90 different materials and components). Leather has the highest carbon footprint of all materials used by the Group. Animal farming, a primary source of leather, accounts for one-third of the planet's total freshwater consumption and directly contributes to pollution and deforestation, which, in turn, leads to the extinction of various animal and plant species. It also results in substantial greenhouse gas emissions. Reducing the reliance on leather or substituting it with available market alternatives can effectively combat climate change, promote biodiversity conservation, and enhance animal welfare. Alternative materials like plant-based leather offer a sustainable solution by reducing greenhouse gas emissions and minimising water, energy, and chemical consumption typically associated with the leather tanning process.

Deforestation carries serious environmental consequences, including biodiversity loss due to the destruction of natural habitats, climate change resulting from the reduction of carbon sinks, increased soil erosion, reduced water retention, and disruption of local hydrological cycles. These changes lead to poorer water quality and lower agricultural yields.

Within the Group's operations, deforestation driven by cattle grazing for leather production poses a significant environmental risk. Additionally, leather processing generates substantial waste and pollution, which contaminate water and air.

The Group has not identified any material negative impacts related to land degradation, desertification, or soil sealing, nor any impact on endangered species.

IRO-1

DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL BIODIVERSITY AND ECOSYSTEM-RELATED IMPACTS, RISKS AND OPPORTUNITIES

The CCC Group has not conducted in-depth biodiversity analyses, scenario analyses, or evaluations of business model resilience concerning biodiversity. Similarly, there have been no specific analyses of biodiversity-related risks or consultations with affected communities.

However, biodiversity was identified as a material matter in the 2024 materiality assessment. The matter is addressed in the GO.25 Sustainability Strategy, and forms part of the CCC Group Environmental Policy. The analysis scheduled for 2025 will focus on biodiversity-sensitive areas within the Group's value chain and, where necessary, on the implementation of appropriate mitigation measures.

E4-2

POLICIES RELATED TO BIODIVERSITY AND ECOSYSTEMS

While the CCC Group has no dedicated transition plan or specific policies addressing biodiversity topics in place, biodiversity is inherently part of the CCC Group's Environmental Policy.

The approach to the preservation and restoration of biodiversity and ecosystems outlined in our Environmental Policy is focused on:

- natural environment and biodiversity preservation and prevention of its deterioration,
- protection and restoration of ecosystems,
- sustainable land use and management, including adequate protection of soil biodiversity, land degradation neutrality and remediation of contaminated sites,
- sustainable agricultural practices, including practices contributing to increasing biodiversity or preventing land degradation, deforestation and habitat loss,
- sustainable forestry practices, including practices contributing to increasing biodiversity and preventing deforestation.

E4-3

ACTIONS AND RESOURCES RELATED TO BIODIVERSITY AND ECOSYSTEMS

In 2024, the CCC Group submitted a full Forest disclosure to CDP, encompassing matters related to biodiversity, particularly impacts and risk management associated with forest-based products – that is, products which may contribute to deforestation and forest degradation. As part of its updated procurement policy, the Group plans to gradually reduce the use of natural leather in manufacturing private and licensed labels. Aside from these initiatives, the Group has not pursued any other actions related to biodiversity.

In 2022, an environmental report was prepared for the site occupied by the head office and logistics centres in Polkowice to identify ways to improve the environmental value of the site and its surrounding areas. A Biodiversity Management Plan was developed as part of the report, containing care and maintenance guidelines for the greenery present at the site and proposed to be planted under environmental recommendations.

The area under analysis was found to have significant environmental value with high biodiversity of plants, vertebrates and invertebrates, and numerous attractive habitats and facilities conducive for local fauna identified at the site. There are no areas in close proximity to the site of the head office and logistics centres that could be directly or indirectly adversely affected by CCC.

Specific measures will be developed following an assessment of the CCC Group's impact on biodiversity in 2025.

In 2024, no consultations were held with local communities in this regard.

E4-4

TARGETS RELATED TO BIODIVERSITY AND ECOSYSTEMS

As part of its strategy, the CCC Group has pledged to identify and assess its own impact and the impact of its supply chain on biodiversity by 2025. Upon completion of the impact analysis, decisions will be made regarding further actions and specific targets will be set in this area.

E4-5

IMPACT METRICS RELATED TO BIODIVERSITY AND ECOSYSTEMS CHANGE

The CCC Group does not own, lease, or manage any sites located in or near biodiversity-sensitive areas that it is negatively affecting.

E4-6

ANTICIPATED FINANCIAL EFFECTS FROM BIODIVERSITY AND ECOSYSTEM-RELATED RISKS AND OPPORTUNITIES

The anticipated financial effects are quantified and discussed in subsection 15.1 under disclosure SBM-3.

E5

RESOURCE USE AND CIRCULAR ECONOMY

IRO-1

DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL RESOURCE USE AND CIRCULAR ECONOMY-RELATED IMPACTS, RISKS AND OPPORTUNITIES

The CCC Group regularly reviews its activities to optimise resource use and reduce waste generation. This approach enables the Group to effectively define targets and actions across the value chain to mitigate risks related to the availability of raw materials for manufacturing and the design of future collections. In 2024, the CCC Group identified two material impacts concerning circular economy:

- actual negative impact related to resource inflows resulting from material and product selection,
- actual negative impact related to waste generation and management.

No consultations were held with affected communities in this regard. A detailed description of the identified impacts, risks, and opportunities is provided in subsection 15.1 of this statement.

E5-1

POLICIES RELATED TO RESOURCE USE AND CIRCULAR ECONOMY

The Group's commitment to advancing the circular economy is outlined in its Environmental Policy, which delineates key lines of action. Key strategic initiatives related to circular economy are specifically outlined in the environmental section of its GO.25 Sustainability Strategy focusing on waste reduction and responsible product management. Additionally, the CCC Group has devised a comprehensive circular economy roadmap, serving as a practical blueprint for implementing circular economy principles across the organisation. Detailed targets, actions, and their descriptions are provided further in this section.

The Environmental Policy also underscores the shift away from virgin resources, emphasising the increased use of secondary (recycled) resources and the sustainable sourcing and use of renewable resources.

The CCC Group's commitment to advancing the circular economy is pursued through:

- integrating design policies aligned with circular economy principles into all design processes
- at the CCC Group and within the criteria for selecting merchandise,
- exploring, analysing, and assessing circular business models, and implementing them wherever feasible to transform the CCC Group into a circular organisation,
- providing CCC Group customers with access to product care goods and relevant information to extend product lifespan,
- designing and manufacturing (by business partners) products that are repairable, and ensuring access to appropriate spare parts, ensuring that non-repairable products are made only from materials that are reusable, recyclable, or effectively biodegradable,
- reducing the quantity and weight of

packaging used throughout the logistics chain, including inbound logistics,
- internal logistics within the CCC Group (to retail stores), and outbound logistics,
- using packaging made from recycled and recyclable materials,
- designing and furnishing stores with furniture, accessories and appliances that can be reused, disassembled, and recovered.

The Environmental Protection Department, which reports directly to the Supply Chain Managing Director, is responsible for implementing the Environmental Policy. Key circular economy processes are allocated across business areas responsible for product, logistics, and sales. The CCC Group Environmental Policy is available on the corporate website at https://corporate.ccc.eu/en/download/pobierz/environment-protection-policy.

The Policy provides for the implementation of ecodesign principles for both products and packaging, as well as the development of circular models and initiatives – one of their core principles being the use of recycled and recyclable materials.

E5-2

ACTIONS AND RESOURCES RELATED TO RESOURCE USE AND CIRCULAR ECONOMY

In 2024, the CCC Group implemented several circular economy initiatives:

- weCare products accounted for 10% of all products purchased from the CCC business line in 2024,
- packaging optimisation efforts included replacing coated cardboard packaging with uncoated variants at HalfPrice, introducing poly mailers that are 100% recyclable, and reducing the number of available packaging sizes at CCC, resulting in less cardboard used across selected categories and ultimately lowering paper consumption.

These actions relate to the Group's own operations. In addition, one of the flagship projects supporting circular economy objectives is the Give Your Shoes a Second Life initiative – a used footwear collection programme conducted at CCC offline stores. In 2024, over 43,600 pairs of shoes were collected, bringing the cumulative total to more than 109,000 pairs since the pilot launch in 2021. In 2023, the collection initiative was active across three markets. As part of the programme, the CCC Group donated wearable shoes to local charities and institutions, enabling redistribution to people in need. In 2024, pilot initiatives were introduced in Hungary and Romania. The CCC Group aims to scale the programme across all markets with stationary retail presence and achieve a collection-to-sales ratio of 8% by 2030.

The Group also participated in the EkoZwroty collaboration with Inpost, collecting close to 10,000 pairs of shoes from its launch in August 2022 until the end of January 2025, including 4,000 pairs in 2024 alone.

The footwear collection initiatives relate to the downstream segment of the value chain.

Circular economy roadmap
In 2021, the CCC Group developed a circular economy roadmap as part of its ongoing circular economy programme. The document is based on identified circular business models and points of impairment throughout the CCC Group's value chain.

The material flow chart is provided in the CCC Group's 2020 sustainability report, while further insights into the circular economy roadmap can be found in the 2021 sustainability report, both available at https://corporate.ccc.eu/en/reports-and-policies.

The pilot project Give Your Shoes a Second Life, launched in 2021, identified a significant gap in the market for managing used footwear. The success of the initiative and strong customer interest have made its expansion one of the key goals of the CCC Group's GO.25 Sustainability Strategy. Under this strategy, footwear collection programmes will be introduced across all CCC-branded stores.

The initiative revealed that as much as 90% of the footwear returned by customers is suitable for reuse. In the long term, the CCC Group plans to significantly scale the project beyond its charitable nature. The goal is to develop a systemic solution that meaningfully reduces the volume of waste sent to landfill and encourages other industry players to collaboratively develop innovative methods for footwear reuse.

E5-3

TARGETS RELATED TO RESOURCE USE AND CIRCULAR ECONOMY

Under its GO.25 Sustainability Strategy, the CCC Group has established the following targets in the area of circular economy:

2025 TARGET	Target description
100% of product categories to include sustainable collections Baseline (2021): 15% weCare products	CCC introduces products developed using environmentally friendly technologies and materials. This encompasses leather products certified by the Leather Working Group and items made from recycled materials. The target focuses on the production phase, aligning with circular economy principles to enhance reuse, reduce virgin resource consumption, and encourage sustainable sourcing and use of renewable resources. Waste hierarchy: prevention.
100% of packaging to be recyclable and made from recycled materials Baseline (2021): phase-out of plastic bags in retail stores	The CCC Group employs FSC-certified paper packaging and streamlines the shape and size of packaging in its e-commerce activities. The target focuses on resource inflows and outflows, specifically aiming to increase material reuse rates and enhance waste management practices. Waste hierarchy: prevention, preparing for reuse.
Launch of single cardboard packaging in e-commerce Baseline (2021): no actions taken	The target focuses on resource outflows and waste management. Waste hierarchy: prevention.
Roll out the used shoes collection initiative across 100% of stores in Poland and abroad Baseline (2021): pilot project to collect footwear in 20 stores in Poland	The target focuses on resource outflows and waste management. All CCC Group offline stores, both in Poland and abroad, will collect used products. The initiative to recycle and reuse footwear enables customers to make conscious choices about their worn or unwanted items, preventing them from ending up in landfills. It also promotes responsible consumer behaviour and sustainable social practices. By consistently recycling resources, prolonging product lifespans, and minimising environmental footprints, the CCC Group contributes to the advancement of circular economy practices. Waste hierarchy: other recovery.
Reduce waste generated by the CCC Group by 30% Baseline (2019): 7,591.9 Mg	The target focuses on waste reduction. Ongoing monitoring of the amounts of generated waste as well as analysis of previous years' data help the CCC Group identify sensitive areas. Waste hierarchy: prevention, preparing for reuse.

These targets are not formulated as science-based goals but are aligned with the evolving legislative environment. No ecological thresholds were applied in the target-setting process. The targets have been adopted voluntarily.

A detailed description of progress towards the targets is provided in subsection 15.1.

Stakeholders were not directly involved in setting the targets, but actively participated in the materiality assessment.

In 2024, the CCC Group published its Sustainability Finance Framework, which forms the foundation for obtaining green financing. One of the defined targets is to expand the used footwear collection programme to cover 8% of total sales by 2030.

The CCC Group systematically implements a strategy based on circular economy principles, aiming to reduce waste across the value chain. A central element of this strategy is a responsible approach to product and material selection, complemented by solutions that support recycling and resource reuse.

In the product design and procurement process, the CCC Group prioritises durability, quality, and sustainable production methods. Emphasis is placed on materials that are recycled or sustainably sourced, with the goal of reducing reliance on virgin raw materials. At the end of a product's life cycle, reuse – either as components for new items or as recycled inputs – is key. In addition, product repairs carried out as part of the complaints process contribute to extended product lifespans and reduced waste.

Retail stores operated by the CCC Group are designed with reuse and recyclability in mind. Store fixtures, furniture, and equipment are engineered for easy disassembly, allowing for reuse or recycling at the end of their lifecycle.

E5-4

RESOURCE INFLOWS

Data is collected based on internal systems and documentation. The material categories contributing to total resource inflows primarily include merchandise, materials used in logistics processes, and construction and furnishing materials for store fit-outs. Data on reused materials is not currently reported. The CCC Group does not have its own production operations. The CCC Group did not identify any double-counting risks in 2024.

In 2024, resource inflows encompassed products purchased for resale (merchandise) and operational purposes, as well as technical and biological materials used in packaging production and logistics support processes.

The primary product inflows included merchandise (footwear, bags, clothing, accessories, etc.) as well as textiles, furniture, and IT equipment. Essential technical materials comprised glass, toners, and building materials used in retail store renovations, along with packaging materials like film, wood, packing tape, cardboard, and paper. Technical materials used in the production of packaging accounted for 23.88%, while technical materials used in the production of the Group's products and services accounted for 9.88% of the total weight of technical materials.

Data on technical materials was compiled based on estimated consumption, calculated using material consumption per square metre of constructed space. The value of packaging placed on the market was calculated based on the number of products purchased and the average weights assigned to each packaging category. Similarly, the value of products was determined based on the number of units purchased and the average weights adopted for each product group.

The total weight of product and material inflows amounted to 77,927.63 Mg, of which 73.50% (57,273.87 Mg) were products and 26.50% (20,653.77 Mg) were technical materials. Secondary reused materials accounted for 3.33% of technical materials. No biological materials were used in 2024.

Resource inflows into the CCC Group

	Unit	2023	2024	YoY change
Total weight of product inflows	Mg	55,192.22	57,273.87	+3.77%
Total weight of technical material inflows	Mg	12,240.89	20,653.77	+68.73%
of which total weight of secondary reused or recycled components, secondary intermediary products, and secondary materials used to manufacture the undertaking's products and services (including packaging)	Mg	391.61	686.97	+75.42%
Total weight of biological material inflows	Mg	0.00	0.00	-
of which sustainably sourced	Mg	0.00	0.00	-
Total weight of technical and biological material inflows	**Mg**	**12,240.89**	**20,653.77**	**+68.73%**
Total weight of products, technical materials, and biological materials	**Mg**	**67,433.10**	**77,927.63**	**+15.56%**
Percentage of sustainably sourced biological materials	**%**	**0.00%**	**0.00%**	**+0,00 p.p.**
Percentage of secondary reused materials	**%**	**3.20%**	**3.33%**	**+0,13 p.p.**

E5-5

RESOURCE OUTFLOWS

The CCC Group does not own manufacturing facilities and does not conduct in-house production. However, in addition to third-party branded products – in respect of which the Group has no influence on the production process – its offering also includes private-label and licensed products, in the case of which CCC exercises control over key aspects of manufacturing. This includes oversight of product design, model uniqueness, material selection and quality, detailing, finishing, and primary packaging. The CCC Group collaborates with factories that undergo regular audits conducted by independent third-party entities and demonstrate compliance through relevant certifications.

Resource outflows comprise both purchased products (third-party brands) and products from contract manufacturing that have left the CCC Group. These outflows are categorised into two primary groups: products (or product groups) and packaging.

The main product groups offered by CCC include footwear, handbags, apparel, accessories, and other items. Packaging includes primary and secondary cardboard packaging, plastic film, and other packaging materials.

In 2024:
- The total weight of product outflows amounted to 44,753.23 Mg, of which 19.68% were recyclable.
- The total weight of packaging outflows was 17,693.97 Mg, with 94.35% composed of recyclable materials.

The Group does not have a dedicated waste management strategy. However, waste reduction targets are incorporated into the CCC Group's GO.25 Sustainability Strategy. All private-label and licensed-brand products are designed and manufactured for durability, with access to replacement parts such as heel tips and insoles. The selection of production materials prioritises low-emission inputs without compromising on quality. The CCC Group offers customers the option to return unwanted or used footwear at offline stores and via the EkoZwroty programme.

The CCC Group applies circular design mostly by selecting merchandise based on quality, durability, and production process. Products should be made from reused or sustainably produced materials and should be reusable at the end of their life, either as components or as recycled materials.

The CCC Group's offering includes products with recyclable materials and components. The recyclability rate is calculated as the ratio of the weight of recyclable materials to the total weight of materials used in the production of private-label and licensed-brand products, expressed as a percentage. Due to the comparable material composition of private-label and licensed brands, this rate also applies to third-party brands sold by the CCC business line.

In 2024, the recyclability rate for materials used in products of the CCC business line was 34.66%.

Product repairs are available through the customer complaint process. The complaint rate for the CCC Group, which is the ratio of customer complaints to the number of products sold in the financial year 2024, was 1.7% (based on data from Poland, Czech Republic, Slovakia, Hungary, Slovenia, Croatia, Bulgaria, Romania, and Serbia). Percentage calculated across selected markets for CCC's offline and online channels (OMS – items purchased online and delivered through a CCC retail store).

Resource outflows from the CCC Group*

	Unit	2023	2024	YoY change
Total weight of products	Mg	39,521.91	44,753.23	+13.24%
Total weight of recyclable products	Mg	0.00	8,806.35	-
Total weight of packaging	Mg	19,217.12	17,693.97	-7.93%
Total recyclable packaging	Mg	18,239.77	16,694.93	,-8.47%
Recyclable content ratio in products	%	0.00%	19.68%	+19.68 p.p.
Recyclable content ratio in packaging	%	94.91%	94.35%	-0.56 p.p.

Expected durability of products marketed by the CCC Group

Product category	Unit	Expected product durability	Average product durability
Footwear	year	2	2
Bags	year	2	2
Apparel	year	2	2
Accessories	year	2	2
Other products	year	2	2

*The total weight of resource outflows was calculated based on the number of products sold, the average weights assumed for each product group, and packaging weight.

Waste generation constitutes a significant environmental impact of the CCC Group's operations, with primary waste streams originating from operational activities, notably transport and logistics processes.

In 2024, the CCC Group generated a total of 11,498.59 Mg of waste, including:

- 2.51 Mg of hazardous waste, with none recycled,
- 11,496.08 Mg of non-hazardous waste, of which 90.59% was recycled.

1.77 Mg of hazardous waste and 623.48 Mg of non-hazardous waste was directed to disposal. In 2024, 1,083.76 Mg, or 9.43% by weight of all waste generated by the CCC Group, was not recycled.

Hazardous and non-hazardous waste by waste management method in the CCC Group

	Unit	2023	2024	YoY change (%)
Waste diverted from disposal	**Mg**	**7803.04**	**,10,873.35**	**39.35%**
Hazardous waste	**Mg**	**30.66**	**0.74**	**-97.58%**
Preparation for reuse	Mg	0.00	0.00	-
Recycling	Mg	0.00	0.00	-
Other recovery operations	Mg	30.66	0.74	-97.58%
Non-hazardous waste	**Mg**	**7772.38**	**10,872.60**	**+39.89%**
Preparation for reuse	Mg	114.68	0.00	-100.00%
Recycling	Mg	7508.27	10,414.83	+38.71%
Other recovery operations	Mg	149.42	457.77	+206.36%
Waste directed to disposal	**Mg**	**416.04**	**625.25**	**+50.29%**
Hazardous waste	**Mg**	**0.89**	**1.77**	**+98.54%**
Incineration	Mg	0.25	0.00	-100%
Landfill	Mg	0.00	0.00	-

	Unit	2023	2024	YoY change (%)
Other disposal operations	Mg	0.65	1.77	+174.26%
Non-hazardous waste	**Mg**	**415.14**	**623.48**	**+50.18%**
Incineration	Mg	15.10	1.13	-92.52%
Landfill	Mg	377.18	556.21	+47.47%
Other disposal operations	Mg	22.87	66.14	+189.22%
Total amount of hazardous waste	**Mg**	**31.55**	**2.51**	**-92.04%**
Total amount of non-hazardous waste	**Mg**	**8187.52**	**11,496.08**	**+40.41%**
Total amount of radioactive waste	**Mg**	**0.00**	**0.00**	**-**
Total amount of waste generated	**Mg**	**8219.07**	**11,498.59**	**+39.90%**
Total amount of non-recycled waste	Mg	710.80	1,083.76	+52.47%
Percentage of non-recycled waste	%	8.65%	9.43%	+0.78 p.p.

Waste data for Polish companies is primarily sourced from the BDO waste database records. For foreign companies, data is derived from current waste reports.

Ongoing monitoring of the amounts of generated waste as well as analysis of previous years' data help the CCC Group identify sensitive areas. We monitor the volumes of generated waste to collect data on the amount of particular types of waste transferred off site. Data for stores has been collected from 150 locations with individual waste collection agreements. Stores where waste management is handled by shopping centre operators are not included in the internal waste records of the CCC Group. Waste volumes from these locations are estimated based on data from the stores included in the internal records. The data is collected, processed, and analysed in spreadsheets to inform future decisions on waste management and transfer methods. A case in point is the decision to start baling film waste at a warehouse. Baling became necessary as the warehouse generated substantial amounts of film waste. The baling process helps save storage space and, more importantly, enables film waste to be transferred to recycling facilities. Tests are also underway to introduce lighter-weight plastic films.

All waste whose generation could not be prevented is selectively stored and transferred to companies holding appropriate licences for managing particular types of waste.

All CCC Group's suppliers agree to comply with the applicable environmental regulations and to use natural resources reasonably. Suppliers strive to ensure that the footwear sewing patterns are designed to minimise waste.

Leather offcuts are repurposed for inserts, reinforcements, tongues, zipper sliders, and linings in sandals and other footwear. Non-reusable waste is sold to local processors.

EU TAXONOMY

INTRODUCTION

EU Taxonomy alignment

This is the CCC Group's fourth disclosure of the Taxonomy alignment of its environmentally sustainable activities. The obligations stem from Regulation (EU) 2020/852 of the Parliament and the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment. Commonly known as the EU Taxonomy, the regulation translates the environmental and climate objectives of the European Union into technical criteria for assessing the sustainability of various activities against six environmental objectives:

1. Climate change mitigation
2. Climate change adaptation
3. Sustainable use and protection of water and marine resources
4. Transition to a circular economy
5. Pollution prevention and control
6. Protection and restoration of biodiversity and ecosystems

The Taxonomy thus provides a classification system facilitating the assessment and disclosure of the CCC Group's environmentally sustainable activities.

All activities of the CCC Group fall into one of three categories:

- Taxonomy-eligible economic activities that meet the Technical Screening Criteria and Minimum Safeguards – these are Taxonomy-aligned (environmentally sustainable) activities.
- Taxonomy-eligible economic activities that have not been assessed for compliance with the Technical Screening Criteria or that fail to comply with at least one Technical Screening Criterion or with the Minimum Safeguards – these are Taxonomy-eligible activities that are not environmentally sustainable.
- Taxonomy-non-eligible economic activities for which no Technical Screening Criteria currently exist – these activities may become Taxonomy-eligible in the future when relevant criteria are established.

Technical Screening Criteria (TSC) are the specific criteria used to definitively determine whether an economic activity contributes substantially to one or more environmental objectives while causing no significant harm to any of the other environmental objectives. The TSC are set forth in two legislative instruments:

1. Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021 ("Climate Delegated Act"), which, since its adoption, has been amended twice by the following legislation:

- Commission Delegated Regulation (EU) 2022/1214 of 9 March 2022, which established requirements for activities involving nuclear energy generation and energy generation from fossil gaseous fuels
- Commission Delegated Regulation (EU) 2023/2485 of 27 June 2023, which introduced new types of activities and amendments to certain technical screening criteria.

Regulation 2021/2139 contains criteria for substantial contribution to two environmental objectives: climate change mitigation (CCM) and climate change adaptation (CCA), and criteria for doing no significant harm to the other environmental objectives (do no significant harm, DNSH).

Commission Delegated Regulation (EU) 2023/2486 of 27 June 2023 (“Environmental Delegated Act”).

This regulation defines substantial contribution and do no significant harm TSC in relation to the other four environmental objectives: water and marine resources (WTR), circular economy (CE), pollution prevention and control (PPC), and biodiversity and ecosystems (BIO).

The Minimum Safeguards (MS) set forth in Article 18 of Regulation 2020/852 are procedures implemented to ensure the alignment with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

Undertakings falling within the scope of Regulation 2020/852 are required under Article 8 to disclose the following:

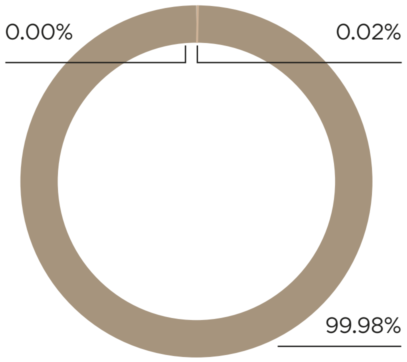
- Proportion of their turnover derived from products or services associated with economic activities that qualify as environmentally sustainable
- Proportion of their capital expenditure (CapEx) related to assets or processes associated with economic activities that qualify as environmentally sustainable
- Proportion of their operating expenditure (OpEx) related to assets or processes associated with economic activities that qualify as environmentally sustainable.

Specific requirements for the calculation and disclosure of the above indicators are set forth in Commission Delegated Regulation (EU) 2021/2178 (“Article 8 Delegated Act”).

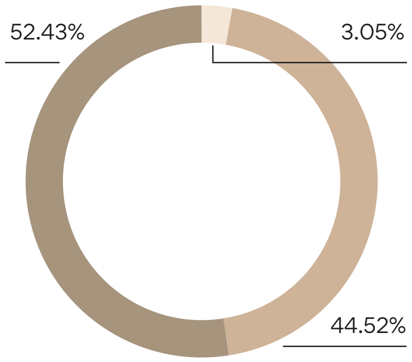
TAXONOMY ALIGNMENT OF THE GROUP’S ACTIVITIES

Our assessment identified the following proportion of Taxonomy-aligned turnover, capital expenditure (CapEx), and operating expenditure (OpEx).

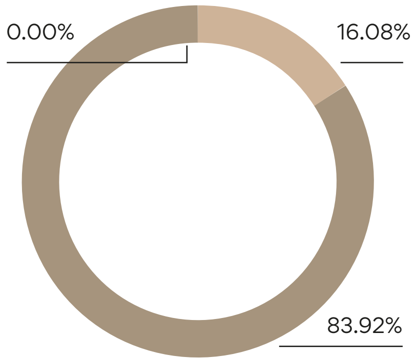
Turnover



CapEx



OpEx



Environmentally sustainable activities

Taxonomy-eligible but not environmentally sustainable activities

Taxonomy-non-eligible activities

2 Commission Delegated Regulation (EU) 2023/2486 of 27 June 2023 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to the sustainable use and protection of water and marine resources, to the transition to a circular economy, to pollution prevention and control, or to the protection and restoration of biodiversity and ecosystems and for determining whether that economic activity causes no significant harm to any of the other environmental objectives and amending Commission Delegated Regulation (EU) 2021/2178 as regards specific public disclosures for those economic activities.

3 Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by specifying the content and presentation of information to be disclosed by undertakings subject to Articles 19a or 29a of Directive 2013/34/EU concerning environmentally sustainable economic activities, and specifying the methodology to comply with that disclosure obligation.

The assessment of Taxonomy alignment of the CCC Group's activities has shown that:

- Sustainable activities of the CCC Group in 2024 accounted for 0.02% of its turnover, 3.05% of its capital expenditure, and 0.00% of its operating expenditure.
- Taxonomy-eligible but not Taxonomy-aligned (not environmentally sustainable) activities in 2024 accounted for 0.00% of its turnover, 44.52% of its capital expenditure and 16.08% of its operating expenditure.
- Taxonomy-non-eligible economic activities in 2024 accounted for 99.98% of its turnover, 52.43% of its capital expenditure and 83.92% of its operating expenditure.

	Turnover	**CapEx**	**OpEx**
Total for 2024 (PLN million)	10,302.8	961.2	275.3
Environmentally sustainable activities (Taxonomy-aligned)	2.3	29.3	0.0
Not environmentally sustainable activities (Taxonomy-eligible but not Taxonomy-aligned)	0.1	427.9	44.3
Neutral activities (Taxonomy-non-eligible)	10,300.4	504.0	231.1

Later in this section, we discuss the process for assessing Taxonomy alignment. This includes the accounting policies applied and an in-depth discussion of the three performance indicators, complete with tables prepared in accordance with Commission Delegated Regulation (EU) 2021/2178, or the Article 8 Delegated Act.

Taxonomy alignment assessment process

In order to ensure compliance with this framework, a four-stage process was carried out:

1. IDENTIFICATION	2. ALLOCATION	3. VERIFICATION	4. CALCULATION
This stage involved a comprehensive review of all activities of CCC S.A. and its subsidiaries to determine whether, and if so, which types of activities are Taxonomy-eligible. The review covered the Group companies' revenue, capital expenditure, and operating expenditure. To identify the different types of activities, we relied on descriptions found in the annexes to Commission Delegated Regulations (EU) 2021/2139 and 2023/2486, which were then compared to the actual activities carried out by the Group. Where descriptions of activities lacked sufficient clarity, the NACE statistical classification of economic activities was used as a supporting resource[4].	This stage consisted in allocating the adequate amounts of turnover, capital expenditure and operating expenditure to the individual activities identified in the previous stage. For details of the allocation methods used, please refer to the 'Accounting policies' section.	This stage was dedicated to performing two distinct evaluations: - All the identified types of activities were examined to determine whether they meet the Technical Criteria for substantial contribution and DNSH, as set out in the relevant annexes to Commission Delegated Regulation (EU) 2021/2139. For details of this assessment, please refer to the 'Verification of compliance with Technical Screening Criteria' section. - Compliance with the Minimum Safeguards was assessed. For details of this assessment, please refer to the 'Minimum Safeguards' section.	This stage involved using the results of the two previous stages to compile tables with the required disclosures and to formulate the complementary disclosures in accordance with the requirements of Annexes I and II to Commission Delegated Regulation (EU) 2021/2178. Taxonomy alignment was assessed by a team consisting of representatives from CCC Group companies, who were supported by an external consulting firm. The assessment was conducted under the supervision of the Senior Financial Statements Consolidation Specialist and the Sustainability Manager.

4 Regulation (EC) No 1893/2006 of the European Parliament and of the Council of 20 December 2006 establishing the statistical classification of economic activities NACE Revision 2 and amending Council Regulation (EEC) No 3037/90 as well as certain EC Regulations on specific statistical domains

MINIMUM SAFEGUARDS

In accordance with Article 18 of Regulation 2020/852:
"The minimum safeguards referred to in point (c) of Article 3 shall be 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."

Compliance with the Minimum Safeguards was assessed in line with the recommendations provided in the Platform on Sustainable Finance's Final Report on Minimum Safeguards . As per the recommendations, non-compliance with the Minimum Safeguards can arise from one of four scenarios:

1. Inadequate or non-existent corporate due diligence processes on human rights, including labour rights, bribery, taxation, and fair competition.
2. Final liability of the company in respect for breaches of labour or human rights laws in certain types of labour or human rights legal cases.
3. The lack of collaboration with an OECD National Contact Point (OECD NCP) on a report received by the OECD NCP.
4. Non-response to allegations by the Business and Human Rights Resource Centre (BHRRC) within three months.

The CCC Group assessed whether these scenarios were met through the following process:

Scenario 1	The completeness check of diligence processes was based on an internal verification of the existence and operation of the due diligence process components arising from the due diligence process framework specified in the documents referenced in the definition of Minimum Safeguards. The design of these due diligence processes, in the context of the definition in Article 3(c) of Regulation (EU) 2020/852 of the European Parliament and the Council, is significantly influenced by the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. The compliance check used a compliance assessment tool based on the assessment methodology proposed by Platform on Sustainable Finance: World Benchmark Alliance Core UNGP indicators. This analysis confirmed that the organisation has a comprehensive due diligence process in place that adheres to these guidelines.
Scenario 2	Scenario 2 was assessed during the process of providing responses to Scenario 1 by verifying whether any individuals mentioned in that scenario had been subject to final convictions during the period under review. The verification concluded that there was no information to suggest that the Group met Scenario 2.
Scenario 3	A check against the OECD NCP notification database confirmed that no reports were filed against the Group in the period under review. [http://mneguidelines.oecd.org/database/].
Scenario 4	A check against the Business and Human Rights Resource Centre (BHRRC) notification database confirmed that no reports were filed against the Company or the Group in the period under review. [https://www.business-humanrights.org/en/companies].

5 https://finance.ec.europa.eu/system/files/2022-10/221011-sustainable-finance-platform-finance-report-minimum-safeguards_en.pdf

The verification process found that the CCC Group's activities were compliant with the Minimum Safeguards.

VERIFICATION OF COMPLIANCE WITH TECHNICAL SCREENING CRITERIA

Verification of compliance with the Technical Screening Criteria was conducted for all Taxonomy-eligible economic activities. It involved analysing the Substantial Contribution and Do No Significant Harm criteria to assess the extent each type of activity conformed to the TSC as specified in Commission Delegated Regulation (EU) 2021/2139.

The table below outlines the assessment results for compliance with TSC for activity 5.5. Collection and transport of non-hazardous waste in source segregated fractions. The activity represents 0.02% of the Taxonomy-eligible turnover. To maintain conciseness, detailed TSC compliance assessments for each activity are not included in the report.

Substantial Contribution	
Climate change mitigation	As per internal procedures, all recyclable waste is segregated during collection.
Do No Significant Harm	
Climate change adaptation	The CCC Group conducted a climate risk analysis and integrated climate risks into its risk management system.
The sustainable use and protection of water and marine resources	Not applicable.
The transition to a circular economy	Separately collected waste fractions are kept distinct and not mixed with other waste or materials of differing properties during storage and transfer.
Pollution prevention and control	Not applicable.
The protection and restoration of biodiversity and ecosystems	Not applicable.

ACCOUNTING POLICIES

The following policies were applied to calculate the proportion of Taxonomy-eligible and Taxonomy-aligned turnover, CapEx and OpEx.

Turnover
For turnover calculations, the denominator comprised the CCC Group's consolidated revenue for 2024, as detailed in note 3.1 'Revenue' of the consolidated financial statements. The numerator comprised revenue from Taxonomy-eligible Taxonomy-aligned activities.

Capital expenditure (CapEx)
For capital expenditure (CapEx), the denominator primarily comprised capital expenditure for the construction or renovation of retail stores, development of a solar farm in Zielona Góra, and IT solutions for business. CapEx is disclosed in the consolidated statement of cash flows under 'Purchase of intangible assets and property, plant and equipment'. The numerator comprised capital expenditure associated with Taxonomy-eligible Taxonomy-aligned activities.

Operating expenditure (OpEx)
For operating expenses (OpEx), the denominator comprised all expenditures incurred for the day-to-day servicing of the Group's assets and maintaining them in proper condition. This encompassed costs of technical maintenance, installation, repairs, security, short-term rent, leases, and other expenditures incurred to keep the buildings, equipment, and vehicles used by the Group in good working order. The numerator comprised OpEx associated with Taxonomy-eligible Taxonomy-aligned activities.

The data used for the calculations was sourced from the CCC Group's financial accounting system and financial accounting systems of individual CCC Group companies.

The Group avoided double counting when allocating turnover and capital expenditures by making appropriate consolidation exclusions in accordance with applicable accounting regulations.

For operating expenditure not accounted for in accordance with international financing reporting standards under Commission Delegated Regulation (EU) 2021/2178, all accounts in the Group's accounting system were reviewed to identify items meeting the definition of OpEx, which were subsequently allocated to the relevant Taxonomy-eligible activity or a set of other (Taxonomy non-eligible) operating expenses.

In this report, the Group has made its fourth disclosure of the proportion of Taxonomy-aligned activities and Taxonomy-eligible activities. The disclosure covers the last financial year from 1 January 2024 to 31 January 2025.

No activities were identified that would have contributed to more than one environmental objective. Consequently, no special procedures to avoid double counting were needed.

The verification of compliance with Technical Screening Criteria was conducted for all Taxonomy-eligible economic activities and involved assessment against Substantial Contribution and Do No Significant Harm criteria. The assessment did not cover other activities that did not exceed the materiality threshold, which were disclosed as Taxonomy-eligible but not Taxonomy-aligned activities.

The assessment identified no need for detailed disaggregation of key performance indicators among the Group's operating units in accordance with section 1.2.2.3 of Annex I to Commission Delegated Regulation (EU) 2021/2178.

NUCLEAR AND FOSSIL GAS RELATED ACTIVITIES

Row	Nuclear energy related activities	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innova-tive electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce elec-tricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
	Fossil gas related activities	
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

Since the CCC Group conducts no activities listed in the table above, this report does not include tables accompanying the disclosure of key performance indicators for activities 4.26–4.31, as specified in Article 8(6)–(8) of Regulation (EU) 2021/2178, because all values would be zero.

TURNOVER

Proportion of Taxonomy-aligned turnover of the CCC Group in financial year 2024

FY 2024	Year			Substantial Contribution criteria						DNSH criteria									
Economic activity	Code	Turnover	Propor-tion of turnover	Climate change mitiga-tion	Climate change adapta-tion	Water and marine re-sources	Circular economy	Pollu-tion	Biodi-versity and ecosys-tems	Climate change mitiga-tion	Climate change adapta-tion	Water and marine re-sources	Circular econ-omy	Pollu-tion	Biodi-versity and ecosys-tems	Mini-mum safe-guards	Propor-tion of Taxono-my-aligned turnover, 2023	Category enabling activity	Category transi-tional activity
		PLN million	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Collection and transport of non-hazardous waste in source segregated fractions.	CCM5.5_ CCA5.5	2.31	0.02%	T	N	N/EL	N/EL	N/EL	N/EL	T	T	T	T	T	T	T	0.02%		
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		2.31	0.02%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%								0.02%		
Of which enabling				0,00%	0,00%	0,00%	0,00%	0,00%	0,00%								0,00%	E	
Of which transitional				0,00%													0,00%		T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
		mln zł	%	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Collection and transport of non-hazardous waste in source segregated fractions.	CCM5.5_ CCA5.5	0.08	0.001%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								-		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0.08	0.001%	0.001%	0.000%	0.000%	0.000%	0.000%	0.000%								0.14%		
Total (A.1.+A.2.)		2.39	0.02%	0.02%	0.000%	0.000%	0.000%	0.000%	0.000%								0.16%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activi-ties (B)		10 300.40	99.97%																
Total (A+B)		10 302.80	100.00%																

In 2024, the CCC Group generated PLN 10,302.8 million in revenue. The majority of the revenue (PLN 10,300.4 million) was derived from Taxonomy-non-eligible activities. The remainder of the revenue was derived from activity 5.5. Collection and transport of non-hazardous waste in source segregated fractions. For a portion of activity 5.5, it was confirmed that the relevant criteria of substantial contribution to climate change mitigation and doing no significant harm to the other environmental objectives were met. The proportion of Taxonomy-eligible and Taxonomy-aligned turnover derived from activity 5.5. Collection and transport of non-hazardous waste in source segregated fractions was PLN 2.31 million (0.02% of total turnover), whereas Taxonomy-eligible but not Taxonomy-aligned turnover amounted to PLN 0.08 million (0.001% of total turnover).

The proportion of turnover from environmentally sustainable (Taxonomy-aligned) activities was 0.02% in 2024, and the proportion of turnover from Taxonomy-eligible but not Taxonomy-aligned activities was 0.001%. The aggregate share of turnover from Taxonomy-eligible activities was 0.02%. The remaining 99.98% of turnover was derived from Taxonomy-non-eligible activities.

Proportion of turnover/Total turnover

	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0.02%	0.001%
CCA	0.00%	0.00%
WTR	0.00%	0.00%
CE	0.00%	0.00%
PPC	0.00%	0.00%
BIO	0.00%	0.00%

CAPITAL EXPENDITURE (CAPEX)

Proportion of taxonomy-aligned capital expenditure (CapEx) of the CCC Group in financial year 2024

FY 2024	Year			Substantial Contribution criteria						DNSH criteria									
Economic activity	Code	Capital expendi-ture (CapEx)	Propor-tion of CapEx	Climate change mitiga-tion	Cli-mate change adap-tation	Wa-ter and ma-rine re-sources	Circular econ-omy	Pollution	Biodiversity and ecosys-tems	Climate change mitiga-tion	Cli-mate change adap-tation	Wa-ter and ma-rine re-sources	Circular econ-omy	Pollution	Biodi-versity and ecosys-tems	Mini-mum safe-guards	Proportion of Taxonomy-aligned CapEx, 2023	Cate-gory ena-bling activity	Cate-gory transi-tional activity
		PLN million	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Installation, maintenance and repair of energy efficiency equipment	CCM7.3	29.32	3.05%	T	N/EL	N/EL	N/EL	N/EL	N/EL	T	T	T	T	T	T	T	-	E	
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		29.32	3.05%	3.05%	0.00%	0.00%	0.00%	0.00%	0.00%								0.35%		
Of which enabling				3.05%	0.00%	0.00%	0.00%	0.00%	0.00%								0.00%	E	
Of which transitional				0.00%													0.00%		T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
		PLN million	%	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Transport by motorbikes, passenger cars and light commercial vehicles	CCM6.5	0.49	0.05%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.76%		
Renovation of existing buildings	CCM7.2_ CCA7.2_ CE3.2	21.21	2.21%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								18.03%		
Installation, maintenance and repair of energy efficiency equipment	CCM7.3	52.72	5.49%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								-		
Acquisition and ownership of buildings	CCM7.7_ CCA7.7	325.84	33.90%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								-		
Data processing, hosting and related activities	CCM8.1_ CCA8.1	10.34	1.08%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								-		
Computer programming, consultancy and related activities	CCA8.2	17.27	1.80%	N/EL	EL	N/EL	N/EL	N/EL	N/EL								4.98%		
CapEx of Taxonomy-eligible but not environmen-tally sustainable activities (not Taxonomy-aligned activities) (A.2)		427.88	44.52%	42.72%	1.80%	0.00%	0.00%	0.00%	0.00%								28.21%		
Total (A.1.+A.2.)		457.21	47.57%	45.77%	1.80%	0.00%	0.00%	0.00%	0.00%								28.56%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities (B)		503.98	52.43%																
Total (A+B)		961.20	100.00%																

In 2024, the CCC Group's total capital expenditure amounted to PLN 961.20 million. A portion of the expenditure (3.05%) was associated with Taxonomy-eligible Taxonomy-aligned activities, including the following items (listed in descending order of their proportion of the total capital expenditure):

- Capital expenditure associated with activity 7.3 Installation, maintenance and repair of energy efficiency equipment totalled PLN 29.33 million (3.05% of the total capital expenditure)

The remainder was associated with Taxonomy-eligible but not Taxonomy-aligned activities, including the following items (listed in descending order of their proportion of the total capital expenditure):

- Capital expenditure associated with activity 7.7 Acquisition and ownership of buildings amounted to PLN 325.84 million (33.90% of the total capital expenditure),
- Capital expenditure associated with activity 7.3 Installation, maintenance and repair of energy efficiency equipment totalled PLN 52.72 million (5.49% of the total capital expenditure)
- Capital expenditure associated with activity 7.2 Renovation of existing buildings totalled PLN 21.21 million (2.21% of the total capital expenditure)
- Capital expenditure associated with activity 8.2 Computer programming, consultancy and related activities amounted totalled PLN 17.27 million (1.80% of the total capital expenditure),
- Capital expenditure associated with activity 8.1 Data processing, hosting and related activities totalled PLN 10.34 million (1.08% of the total capital expenditure),
- Capital expenditure associated with activity 7.7 Acquisition and ownership of buildings amounted to PLN 0.54 million (0.06% of the total capital expenditure),
- Capital expenditure associated with activity 6.5 Transport by motorbikes, passenger cars and light commercial vehicles totalled PLN 0.49 million (0.05% of the total capital expenditure)

It was confirmed that for a portion of activity 7.3, the relevant criteria of substantial contribution to climate change mitigation and doing no significant harm to the other environmental objectives were met by selected companies. Consequently, the capital expenditure associated with this activity was classified as Taxonomy-aligned.

The CCC Group's capital expenditure associated with Taxonomy-non-eligible activities totalled PLN 503.98 million (52.43% of the total capital expenditure). The expenditure was mainly related to the construction and remodelling of retail stores by the parent CCC S.A.

The proportion of CapEx associated with environmentally sustainable (Taxonomy-aligned) activities was 3.05% in 2024, and the proportion of CapEx associated with Taxonomy-eligible but not Taxonomy-aligned activities was 44.52%. The aggregate share of CapEx associated with Taxonomy-eligible activities was 47.57%.

Proportion of CapEx/Total CapEx		
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	3.05%	42.72%
CCA	0.00%	1.80%
WTR	0.00%	0.00%
CE	0.00%	0.00%
PPC	0.00%	0.00%
BIO	0.00%	0.00%

OPERATING EXPENDITURE (OPEX)

Proportion of taxonomy-aligned operating expenditure (OpEx) of the CCC Group in financial year 2024

FY 2024	Year			Substantial Contribution criteria						DNSH criteria									
Economic activity	Code	Operat-ing expendi-ture (OpEx)	Pro-por-tion of OpEx	Clima-te change mit-iga-tion	Clima-te change ad-ap-ta-tion	Wa-ter and ma-rine re-sources	Cir-cu-lar economy	Pol-lu-tion	Bi-odiver-sity and ecosys-tems	Climate change mitigation	Climate change ad-ap-ta-tion	Water and marine re-sources	Circu-lar economy	Pollution	Bi-odiversity and ecosys-tems	Minimum safeguards	Pro-por-tion of Tax-on-omy-aligned OpEx, 2023	Cat-ego-ry ena-bling ac-tivity	Cat-ego-ry tran-si-tional ac-tivity
		PLN million	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.00000	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%								0.57%		
Of which enabling				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%								0.00%	E	
Of which transitional				0.00%													0.00%		T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
		PLN million	%	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Transport by motorbikes, passenger cars and light commercial vehicles	CCM6.5	3.95	1.44%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.58%		
Renovation of existing buildings	CCM7.2_ CCA7.2_ CE3.2	9.03	3.28%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.09%		
Acquisition and ownership of buildings	CCM7.7_ CCA7.7	2.12	0.77%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								-		
Data processing, hosting and related activities	CCM8.1_ CCA8.1	25.35	9.21%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								4.60%		
Computer programming, consultan-cy and related activities	CCA8.2	3.79	1.38%	N/EL	EL	N/EL	N/EL	N/EL	N/EL								1.53%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		44.26	16.08%	14.70%	1.38%	0.00%	0.00%	0.00%	0.00%								8.33%		
Total (A.1.+A.2.)		44.26	16.08%	14.70%	1.38%	0.00%	0.00%	0.00%	0.00%								8.91%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non-eligible activities (B)		231.05	83.92%																
Total (A+B)		275.31	100.00%																

In 2024, the CCC Group's operating expenditure amounted to PLN 275.31 million. Only a portion of the expenditure was associated with Taxonomy-eligible but not environmentally sustainable activities, including the following items (listed in descending order of their proportion of the total operating expenditure):

- Operating expenditure associated with activity 8.1 Data processing, hosting and related activities totalled PLN 25.35 million (9.21% of the total operating expenditure),
- Operating expenditure associated with activity 7.2 Renovation of existing buildings totalled PLN 9.03 million (3.28% of the total operating expenditure),
- Operating expenditure associated with activity 6.5 Transport by motorbikes, passenger cars and light commercial vehicles totalled PLN 3.95 million (1.44% of the total operating expenditure),
- Operating expenditure associated with activity 8.2 Data-driven solutions for GHG emissions reductions totalled PLN 3.79 million (1.38% of the total operating expenditure),
- Operating expenditure associated with activity 7.7 Acquisition and ownership of buildings amounted to PLN 2.12 million (0.77% of the total operating expenditure).

These activities were not confirmed to meet the applicable criteria of substantial contribution and doing no significant harm to the other environmental objectives. Therefore, the operating expenditure associated with these activities was classified as Taxonomy-non-aligned.

The proportion of OpEx associated with environmentally sustainable (Taxonomy-aligned) activities was 0.00% in 2024, and the proportion of OpEx associated with Taxonomy-eligible but not Taxonomy-aligned activities was 16.08%. The aggregate proportion of OpEx associated with Taxonomy-eligible activities was 16.08%.

Proportion of OpEx/Total OpEx		
	Taxonomy-aligned per objective	**Taxonomy-eligible per objective**
CCM	0.00%	14.70%
CCA	0.00%	1.38%
WTR	0.00%	0.00%
CE	0.00%	0.00%
PPC	0.00%	0.00%
BIO	0.00%	0.00%

15.3 SOCIETY

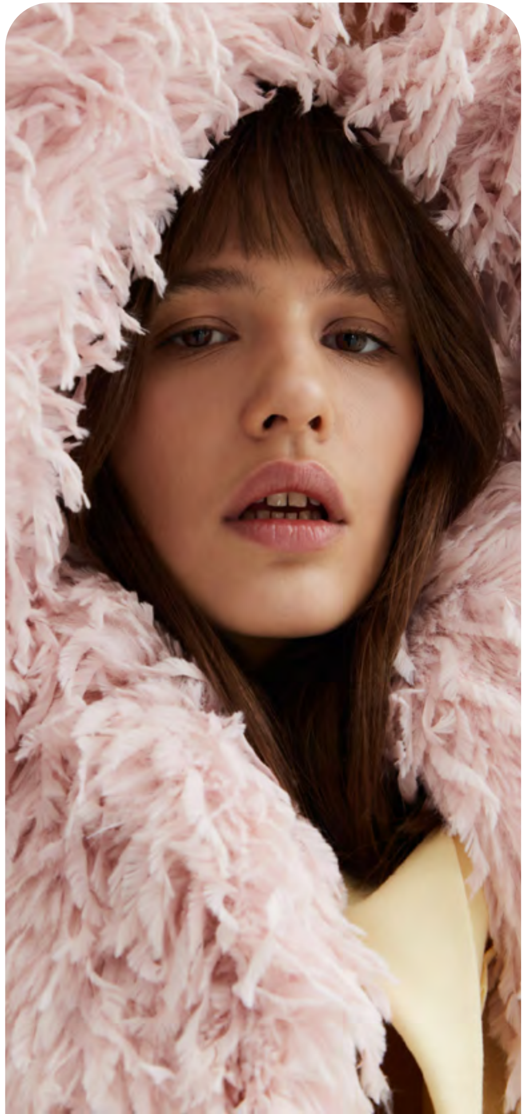
| S1 |

OWN WORKFORCE

| SBM-2 |

INTERESTS AND VIEWS OF STAKEHOLDERS

The CCC Group defines its own workforce as comprising individuals employed under employment contracts or by appointment, as well as individuals providing work for the Group under arrangements other than employment contracts. Hereinafter, the term ‘employees’ refers to individuals employed under employment contracts or by appointment.



The CCC Group operates a multi-channel communication framework, ensuring employees are kept informed about ongoing developments and the Group’s strategic plans. Employees are notified of material operational changes in advance, in accordance with legal requirements. As regards the activities of the HR and Payroll Department, most changes are announced at least 14 days in advance. Core internal policies, such as the Work Rules and Remuneration Policy, are also subject to consultation with trade unions.

Each employee may contact the Ethics Officer to share feedback or suggestions regarding the need to introduce additional ethical conduct principles. As the CCC Group’s key stakeholders, employees actively participated in the materiality assessment, where they had the opportunity to voice their opinions and views on the materiality of the Group’s impact on sustainability matters and the impact of sustainability matters on the Group.

| SBM-3 |

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

The CCC Group's strategy and business model are closely tied to the management of its workforce and its alignment with the organisation's objectives. Employees at all levels are engaged in implementing the GO.25 strategy, whose ESG-related goals are embedded in day-to-day operations and strategic decision-making.

As an employer of nearly 15,700 people, the CCC Group considers its workforce impact to be material and wide-reaching.

The nature of the CCC Group's operations means the impact is not confined to isolated incidents but is widespread, affecting all employees.

The Group has identified material matters as well as material actual and potential risks in the labour area. The examination, monitoring, and effective management of impacts have facilitated the establishment of a risk management system across the Group that spans all aspects of its operations, including those associated with its own workforce. The CCC Group's disclosures encompass all individuals within its own workforce who are materially affected by its activities. This includes those employed under employment contracts or by appointment, as well as individuals engaged under arrangements other than employment contracts. The CCC Group employs and collaborates with a total of 18,950 individuals, including 15,704 employees under employment contracts and 3,246 individuals engaged under other types of contracts. The organisation employs staff across 18 markets: Poland, Czech Republic, Lithuania, Latvia, Estonia, Austria, Slovakia, Hungary, Serbia, Romania, Ukraine, Croatia, Slovenia, Spain, Bulgaria, Switzerland, Germany, and Italy.

In 2024, 15.38% of the CCC Group's workforce was employed in office roles, 76.44% in retail stores, and 8.18% in warehouse operations.

The CCC Group operates primarily in Central and Eastern Europe, where its activities are conducted in line with the highest human rights standards. As a major employer and business partner, the CCC Group plays a key role in fostering the development and enhancing the reputation of both the region where its seat is located and the Legnica Special Economic Zone.

Material impacts, risks, and opportunities in the labour area have been identified through a materiality assessment and as part of the Group's risk management system. No material risks or opportunities related to own workforce were identified in 2024.

The risk register does not include any operations with significant risks of forced labour or child labour. To ensure adequate safeguards against adverse events, the CCC Group has implemented and adheres to various due diligence policies and procedures, continuously developing strategies, policies, and programmes to support the management of labour-related matters (as described in more detail in the following subsections).

In 2024, the following impact related to the CCC Group's own workforce was identified:

- impact related to working conditions and equal treatment of own workforce.

Further details are provided under disclosure SBM-3 in subsection 15.1.

| S1-1 |

POLICIES RELATED TO OWN WORKFORCE

The CCC Group maintains its commitment to creating a work environment free from discrimination, ensuring equal pay and development opportunities for all employees, fostering relationships based on professionalism and respect, combating workplace harassment, providing a safe and comfortable work environment, and respecting employees' freedom of association. The CCC Group has zero tolerance for forced labour and child labour.

Our Code of Ethics formalises our commitment to upholding fundamental ethical principles and standards, including the UN Guiding Principles on Business and Human Rights. These principles are integrated into our Code, and our implementation process aligns with them, ensuring that human rights responsibility is integral to our operations.

For more details on the Code of Ethics and its scope, please refer to subsection 15.4.

Policies related to own workforce

Policy title	Description	Policy scope	Highest level of responsibility for policy implementation
Code of Ethics	The CCC Group has adopted a Code of Ethics that outlines the principles of cooperation, commitments, and core values guiding the Group. It includes a dedicated chapter on human rights, covering protection against discrimination, counteracting workplace bullying and sexual harassment, respecting freedom of association, and prohibiting forced labour and child labour. The CCC Group has committed to compliance with key standards including: - Universal Declaration of Human Rights, - Charter of Fundamental Rights of the European Union, - Ten Principles of the United Nations Global Compact, - ILO (International Labour Organisation) Conventions, including Convention No. 29 – Forced Labour Convention, - OECD Guidelines for Multinational Enterprises, - UN Guiding Principles on Business and Human Rights, - Polish Commercial Companies Code, - Code of Best Practice for WSE Listed Companies. The Code also reflects recommended compliance system standards related to anti-corruption and whistleblower protection for companies listed on the Warsaw Stock Exchange. It contains a dedicated chapter describing the whistleblowing mechanism. The Ethics Officer is responsible for fostering an ethical work culture and upholding the Group's standards and values. The Code of Ethics includes a dedicated chapter on human rights, covering protection against discrimination, counteracting workplace bullying and sexual harassment, respecting freedom of association, and prohibiting forced labour and child labour.	The CCC Group Code of Ethics applies to all individuals working for the Group, regardless of the form of employment, as well as to all persons and entities cooperating with the Group. It covers conduct across economic, social, cultural, and environmental domains.	The Ethics Officer, appointed by resolution of the CCC Group Management Board and supported by the Compliance Officer, bears overall responsibility. The Management Board is responsible for initiating changes to the Code.
Human Resources Policy	The Human Resources Policy in place at the CCC Group aims to attract and retain highly committed and growth-oriented employees, and to build a proactive, competent, diverse, and collaborative team capable of effectively implementing the corporate strategy. The document is available to employees on the corporate website at https://corporate.ccc.eu/en/reports-and-policies and on the intranet.	The Human Resources Policy applies to all employees of the CCC Group, regardless of the form of employment.	The ultimate responsibility for defining and overseeing the implementation of the HR strategy, including the Human Resources Policy, lies with the CCC Group Management Board. Line managers are directly responsi-ble for applying the Policy within their teams.

Policy title	Description	Policy scope	Highest level of responsibility for policy implementation
Personal Data Protection Policy	The CCC Group has implemented a Personal Data Protection Policy in line with applicable regulations, covering sensitive data and information concerning customers, suppliers, and employees. Special attention is given to the protection of minors' data. The Group ensures anonymity and data protection for whistleblowers, including through pseudonymisation. Detailed data processing rules are set out in the Personal Data Protection Policy and the Rules on IT and Personal Data Carriers Security.	The Policy applies to data concern-ing minors participating in intern-ships and traineeships, whistle-blowers, sensitive data, and person-al data of customers and suppliers.	Responsibility for data security and the whistleblowing process lies with the Data Protection Officer and Data Protection Coordinator, while overall policy oversight rests with the Management Board.
Occupational Health and Safety Policy, Fire Safety Instructions (and other specific procedures)	The Occupational Health and Safety (OHS) Policy in place at the CCC Group outlines all the necessary measures to enhance and uphold workplace safety and health standards. The Management Board is responsible for approving the Policy and ensuring the availability of necessary resources, while management oversees its implementation and compliance by employees. The OHS Department monitors adherence to the Policy and initiates remedial actions, while employees are obliged to follow its principles and report any identified risks. Shared responsibility of all parties concerned is the foundation for the effective implementation of the OHS Policy. The Policy and management system is based on ISO 45001, but the company does not hold an ISO certification in this respect.	The CCC Group OHS Policy covers all actions aimed at ensuring safe and healthy working conditions for all employees and associates across all locations.	The overarching responsibility for the establishment and oversight of the OHS Policy lies with the CCC Group Management Board. Operational implementation and coordination are managed by OHS specialists.
Diversity Policy for the Governing Bodies and Key Management Personnel	The Policy is designed to foster a work environment based on respect, openness, and equal opportunities, where every employee can fully realise their potential. The Policy seeks to eliminate discrimination, promote a culture of openness, and strengthen the Company's competitive advantage. To support its implementation, the Company has adopted a Code of Ethics, promoting values such as respect, openness, and the highest standards of teamwork. The CCC Group ensures equal development and promotion opportunities for all employees, irrespective of legally protected characteristics. Employment decisions, as well as the selection of Management Board and Supervisory Board members are based on objective criteria. The Company is also committed to diversity within its leadership, particularly in terms of gender, education, age, and professional experience, while maintaining high qualification standards.	The Policy applies to the govern-ance bodies, including the Man-agement Board and the Superviso-ry Board, key managers, and all employees. It is closely aligned with the Code of Ethics, which defines the Group's core values, such as respect, openness to diversity, and the highest ethical standards.	The Management Board of CCC S.A. is responsible for the implementation of the Policy, which was introduced to ensure alignment with the Code of Best Practice for WSE Listed Companies 2016.

Policy title	**Description**	**Policy scope**	**Highest level of responsibility for policy implementation**
Diversity Policy	The CCC Group has established a Diversity Policy encompassing eight core principles, which reflect the commitment of all employees to fostering an open and welcoming work environment. The Group ensures equal opportunities for professional development and advancement for all employees, regardless of skin colour, religion, gender, age, nationality, sexual orientation, citizenship, marital status, parenthood, political views, disability, or any other legally protected status. Decisions on hiring new staff and appointing members of the Management and Supervisory Boards are made based on objective criteria: qualifications, professionalism and competencies that match the job. The Diversity Policy aims to prevent discrimination at work, and to build a corporate culture open to staff diversity, thus strengthening the CCC Group's market position and competitive advantage. The Policy was developed based on the Diversity Charter, signed by the CCC Group.	The Diversity Policy applies to all employees and job applicants across all levels of the organisation, including company officers, and extends to business partners and suppliers through relevant clauses and codes of conduct.	The Diversity Policy is implemented across multiple levels within the CCC Group: the Management Board oversees implementa-tion and allocates resources; the HR De-partment develops policy content, provides training, and ensures equal treatment (including of interns); managers enforce compliance within their teams; the Ethics Officer and Compliance Officer monitor the Code of Ethics; the Ethics Committee reviews reports of workplace bullying; and internship supervisors ensure adherence to anti-discrimination standards.
Minors Protection Policy	The CCC Group Minors Protection Policy ensures a safe environment for students undertaking vocational placements, safeguarding their well-being and ensuring compliance with applicable regulations, including the Convention on the Rights of the Child and the Act of 28 July 2023. All employees who interact with minors are required to adhere to established guidelines – participation in placements requires successful recruitment and parental or guardian consent. Internship supervisors are responsible for organising work, ensuring safety, and protecting personal data. The Policy governs: - participation of minor students in internships/traineeships - safe interactions between employees and minor students - selection and preparation of internship/traineeship supervisors - minors' personal data protection, online safety, and image rights.	The Minors Protection Policy applies to employees interacting with student trainees and the students themselves, ensuring a safe and supportive environment.	The Management Board of the CCC Group is responsible for overseeing the Minors Protection Policy and ensuring the provi-sion of resources necessary to maintain a secure setting for student interns. The HR Department communicates safety require-ments to placement supervisors and oper-ates under the direct oversight of the Management Board.

Procedures and regulations related to own workforce

Internal regulations	Description
Work Rules	The CCC Group Work Rules set out the rights and obligations of the employer and employees, as well as the rules governing work organisation, discipline, working time, remuneration, and other aspects of the employment relationship. The Rules apply to all CCC Group employees. The employer is responsible for ensuring safe working conditions and equal treatment in line with the Equal Treatment Rules. Employees are required to comply with all provisions of the Work Rules, including those concerning working hours, workplace discipline, and occupational health and safety, and to actively cooperate with the employer on matters related to workplace safety. The Rules are based on Polish law and applicable local legislation, and reflect the provisions of the Remuneration Rules and equal treatment principles. The CCC Group is a signatory to the Diversity Charter. Employees, as the primary addressees of the Rules, are encouraged to submit suggestions to the Ethics Officer. The Work Rules are subject to consultations with trade unions, and they are available on the corporate intranet.
Employee Remuneration Rules	The CCC Group Employee Remuneration Rules define the principles for determining pay levels, ensuring their alignment with the position, scope of responsibilities, and individual competencies. The fixed remuneration of Management Board and Supervi-sory Board members is maintained at a reasonable ratio to average employee remuneration. The remuneration system reflects the Company's financial standing. Working and pay conditions are also governed by the Rules of the Company Social Benefits Fund. The Remuneration Rules apply to all employees of the CCC Group, while remuneration for senior management personnel is regulated under a separate policy. The Management Board is responsible for overseeing the remuneration policy, while the Supervisory Board establishes non-financial criteria. The Rules are based on human rights standards and ethical principles. Key stakeholders include employees, the Management Board, the Supervisory Board, the General Meeting, and trade unions. The Rules are published on the intranet, reviewed in consultation with trade unions, and communicated to employees with appro-priate notice.
Rules of the Company Social Benefits Fund	The CCC Group Rules of the Company Social Benefits Fund, based on the applicable laws and regulations, set out the principles for establishing the fund, eligibility requirements, allocation of funds, criteria for granting benefits, data protection provisions, the operation of the Employee Welfare Committee, and the preparation of expenditure estimates. The amount of benefits is based on the recipients' individual social and financial circumstances. The Rules specify the individuals eligible to receive bene-fits: employees, retirees and pensioners, and their family members. The employer is responsible for managing the Fund and making decisions regarding benefit distribution. The Employee Welfare Committee prepares the expenditure estimate, collects applications, and makes benefit decisions. The Committee Chair is responsible for organising meetings. Beneficiaries are required to submit accurate declarations and confirm they have read the data processing notice. The Rules are based on the Act on the Company Social Benefits Funds and the relevant regulation of the Minister of Labour and Social Policy. Employee interests are represented by trade unions, and the Rules are jointly approved by the employer and the trade union organisations. The Rules are communicated to employees via the intranet or through the HR department, and the Employee Welfare Committee informs beneficiaries of its decisions.
Equal Treatment, Non-Discrimination and Anti-Harassment Rules	The Rules define the principles of equal treatment, prevention of discrimination, and prevention of workplace bullying across the CCC Group. They provide protection against discrimination on the basis of gender, age, disability, sexual orientation, race, nationality, ethnic origin, religion, and other legally protected characteristics. The Rules form part of the anti-bullying procedure and are aligned with the Code of Ethics. The Rules apply to all CCC Group employees, including those under civil-law contracts, as well as interns and trainees. The employer is responsible for preventing workplace bullying and discrimination, establishing a Conciliation Board, and reporting serious incidents to law enforcement authorities. The Conciliation Board determines whether bullying or discrimination has occurred and recommends appropriate remedial measures. Line managers are responsible for resolving reported cases of bullying or discrimination. The HR Department maintains a register of reported incidents. The Rules are based on the Labour Code, the CCC Code of Ethics, the Universal Declaration of Human Rights, and the Diversity Charter. The Group has appointed an Ethics Officer and a Compliance Officer. Four whistleblowing channels are available: a dedicated online platform, a dedicated email inbox, traditional mail, and a contact form.
Procedures	
Employee Recruitment Procedure	The CCC Group Employee Recruitment Procedure defines the principles for hiring new employees, with a focus on long-term acquisition of strategic talent. External recruitment is initiated when suitable internal candidates are not available. Based on input from the hiring manager, the recruiter selects the most qualified applicants. Employees may recommend candidates through the Employee Referral Programme. The recruitment process is founded on the principles of equal opportunity and non-discrimination. Information on the recruitment policy is available in informational materials, job postings, and the intranet.
Offboarding Procedure	The Offboarding Procedure applies to the termination of employment relationships with employees or associates. It includes the submission of a notice of termination, initiation of the termination process in the WEBCON system, and clearing the employee of any CCC property by signing a clearance form or obtaining email confirmations. The line manager submits the termination notice in the WEBCON application and oversees the asset clearance. The HR coordinator receives the notice. The Personnel Administration and Payroll Department issues the clearance form. The Recruitment Department ensures process compliance through quarterly reviews. The Procedure is available in the document management system and on the intranet.

Labour-related policies are implemented in line with corporate guidelines for the development of internal regulations. The regulations are published on the intranet, and are accessible to all employees. Some of these regulations are covered in employee training materials and e-learning courses developed by the Group.

The adopted policies explicitly reference and affirm alignment with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises.

Internal labour procedures and regulations are implemented through a corporate pathway that ensures legal compliance, incorporates feedback from relevant business units, and secures final approval from the HR Managing Director. This approach allows the CCC Group to ensure full alignment of internal policies with its human resources objectives and commitments.

The CCC Group is committed to transparent communication. The most commonly used channels include email, training sessions, team meetings, one-on-one meetings, internal publications, and the corporate website. Communication methods are tailored to each policy, with every policy supported by a dedicated communication and implementation plan that defines the target audience and publication language.

Moreover, the CCC Group is a signatory to the United Nations Global Compact, which supports the reinforcement of policies on human rights, equality, diversity, and working conditions, thereby strengthening employee and stakeholder trust.

Diversity

The CCC Group implements its Diversity Policy in two areas:

Primary identity (race, nationality, ethnic origin, gender, age, sexual orientation, disability):	**Secondary and organisational identities** (educational background, geographic location, family status, length of service, position, sector, etc.):
- forms mixed teams whose members are of different ages, which offers a broader perspective in problem solving, a better working atmosphere, higher team creativity and knowledge transfer opportunities, - promotes behaviours that respect diversity and support charitable initiatives, - coaches management personnel and their teams on working with people with disabilities, - supports employees in balancing work and life roles in emergency situations, - actively counteracts discrimination and workplace bullying	- builds corporate culture based on the CCC Group's core values, - ensures equal opportunities of promotion and training, - ensures equal access to the benefits system (including the bonus system) for staff employed in the same group of positions.

At the CCC Group, policies and procedures such as the Code of Ethics and the Diversity Policy incorporate provisions that govern recruitment, employment, training, and promotion processes across all organisational levels.

1. The Code of Ethics sets out the principle of equal opportunity. HR processes are designed to be neutral and merit-based, eliminating the potential for discrimination based on age, gender, origin, or disability. The Group also takes into account the challenges some individuals face in gaining work experience.
2. The Diversity Policy focuses on supporting groups at risk of exclusion by:
- promoting initiatives that improve access to training and development programmes,
- implementing mentoring and traineeship programmes targeted at individuals with limited professional experience.
3. The CCC Group's Sustainability Strategy emphasises the importance of advancing diversity through:
- fostering an inclusive working environment,
- adapting HR processes to the needs of individuals who may face challenges in acquiring qualifications (people with disabilities, women in technology, or individuals from groups with lower employment rates).

The CCC Group's policies and procedures comprehensively regulate the use of qualifications, skills, and experience as the foundation of HR processes. They also acknowledge that some individuals may encounter obstacles in accessing these resources, which the Group addresses through dedicated support, mentoring, and inclusion programmes. Responsibility for ensuring equal treatment and access to employment opportunities rests with managers, directors, and the Management Board.

Training on non-discrimination principles and practices
The CCC Group Code of Ethics and Diversity Policy clearly underscore the Group's commitment to promoting equal treatment, eliminating all forms of discrimination, and fostering diversity. These documents serve as the foundation for regular training initiatives delivered across the organisation, with a particular focus on middle and senior management.
Training sessions cover the following areas:

- principles and best practices for non-discrimination in the workplace,
- raising awareness of both systemic and incidental discrimination,
- tools for identifying and preventing discrimination across the organisation,
- case studies exploring scenarios that could lead to workplace discrimination,
- strategies for effective conflict resolution and building an inclusive workplace culture.

Special emphasis is placed on training for middle and senior leadership, recognising their critical role in shaping organisational culture and influencing decision-making.

Training is delivered through the following formats:

- e-learning: all employees are required to complete a core course on non-discrimination,
- in-person workshops: targeted sessions for managers focusing on practical scenarios and remediation strategies,
- Diversity in Practice programme: a workshop series for managers on recognising bias and applying inclusive leadership strategies,
- Founded on Equality campaign: an internal educational initiative promoting openness and preventing discrimination in the workplace.

As a result of these initiatives, there is a growing awareness among leaders about non-discrimination and the need to foster an inclusive workplace. Employees report an increased sense of equality and acceptance. Job requirements remain focused on competencies.

The CCC Group actively delivers anti-discrimination training, aligning the scope with the needs of various management levels. These efforts support the achievement of ESG goals and the cultivation of an organisational culture rooted in equality and diversity.

The CCC Group also operates an advanced tracking system that supports recruitment, training, and promotion processes. This enables the consistent implementation of the sustainability strategy, fosters a culture of open opportunity, and provides employees with the space to grow continuously and pursue their professional ambitions.

S1-2

PROCESSES FOR ENGAGING WITH OWN WORKFORCE AND WORKERS' REPRESENTATIVES ABOUT IMPACTS

The responsibility for engaging with employees lies directly with middle and senior managers in charge of respective organisational units. In day-to-day operations, particular emphasis is placed on the effective organisation of work, ensuring employee safety and well-being, maintaining open communication with teams, and continuously assessing employment conditions. Employee engagement is generally conducted directly, with the involvement of employee representatives where required (for instance, during consultations on the Work Rules with trade unions). Employee feedback is used to inform management decisions on a day-to-day basis.

S1-3

PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR OWN WORKFORCE TO RAISE CONCERNS

The CCC Group provides multiple channels for raising concerns that are accessible to all employees. Employees receive periodic updates about these channels through email communications and the intranet. Details about the channels available to CCC Group employees to raise concerns are provided in section 15.4. Reporting via these channels is always anonymous. In 2024, the Group did not assess the effectiveness of the channel nor conduct an analysis of user feedback.

S1-4

TAKING ACTION ON MATERIAL IMPACTS ON OWN WORKFORCE, AND APPROACHES TO MANAGING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO OWN WORKFORCE, AND EFFECTIVENESS OF THOSE ACTIONS

Key activities related to own workforce

Key actions and expected outcomes supporting policy objectives	Scope	Time horizon	Key remedial actions for affected individuals
Working conditions			
Examples of measures taken by the CCC Group to support the Group's employees include: - adhering to the Human Resources Policy, which aims to attract and retain highly committed and growthoriented employees, and to build a proactive, competent, diverse, and collaborative team capable of effectively implementing the corporate strategy, - compliance with the principles and provisions of the Code of Ethics, - implementation of career development and training projects, including online diversity training, - efforts to reduce the Gender Pay Gap Ratio (GPGR) to 5% and Glass Ceiling Ratio (GCR) to 5 p.p., - ensuring working conditions that minimise the risk of accidents, - providing friendly customer service based on respect and cooperation, supported by a series of educational sessions for customer service staff.	Day-to-day execution of HR processes supports the implementation of the Group's HR strategy, responding to evolving business needs. The Ethics Officer and Compliance Officer foster an ethical workplace and handle submitted complaints. The Group conducts mandato-ry ethics training and delivers development programmes, including via the Brainfit platform. A safety incident management procedure is in place, along with ongoing risk analysis and the implementation of appropriate protective measures. Monitoring and alignment of working conditions with legal requirements, as well as enforcement of occupational health and safety procedures, are key. Educational campaigns and online training are regularly delivered, par-ticularly ahead of peak sales periods.	The time horizon for working condition initiatives is divided into three phases: Short-term: regular job position assess-ments and incident analyses to promptly identify and address risks, helping prevent accidents. Medium-term: recurring evaluations and updates of procedures to reflect organisational needs and changes in the operating environment. Long-term: implementation of new, risk-informed measures to en-hance working conditions, aimed at continuous improvement.	Key remedial actions for affected individuals include responding to business needs and stakeholder expectations, promptly resolving reported issues, monitoring training initiatives via the Development Department, identifying and mitigating risks through workplace assessments, implementing procedures for hazardous situations, and providing employees with safety training. Customer service training also positively impacts staff by enhancing their skills in stress management and handling difficult customer interactions, reinforcing their role as trusted experts.

Key actions and expected outcomes supporting policy objectives	Scope	Time horizon	Key remedial actions for affected individuals
Secure employment			
The CCC Group undertakes actions to ensure employment security, grounded in ethics, equality, and mutual respect. The Group promotes workforce diversity, prevents discrimination and work-place bullying, and guarantees equal pay and equal development opportunities. The predominant form of employment are employment contracts, with permanent contracts accounting for 65.5% of all contracts in 2023. Employees are free to establish and join trade unions. The Group enforces its Code of Ethics, Occupational Health and Safety Policy, and employee training programmes, while also providing access to social support schemes. Remuneration is aligned with job responsibilities and overall company performance. A whistleblower mechanism is in place, ensuring anonymity and protection for those reporting irregularities.	The CCC Group implements a broad range of measures to safeguard employment security for its workforce, covering ethical, legal, and organisational dimensions.	The CCC Group's employment security initiatives are primarily continuous and long-term in nature. Most of these initiatives form an integral part of the Group's corporate policy – such as its ethics- and equality-based HR strategy, its long-term commitment to fostering diversity, its ongoing efforts to maintain an inclusive work environment, and the assurance of safe working conditions in compliance with current regulations. The preference for permanent contracts further reflects the Group's long-term employment strategy.	Remedial action include internal investigations in cases of workplace bullying or discrimination, validation of complaints, and recommendations submitted to the Management Board. Offenders may be subject to disciplinary action or dismissal, and serious incidents may be referred to law enforcement authorities. Following the proceedings, preventive measures are implemented to minimise the risk of recurrence. Affected individuals are informed of their right to legal protection, and whistleblowers are protected against retaliation. In cases involving offences against minors, legal intervention is undertaken.

Key actions and expected outcomes supporting policy objectives	Scope	Time horizon	Key remedial actions for affected individuals
Occupational health and safety			
Accident prevention procedures The CCC Group has implemented work-related accident prevention procedures that include hazard identification, risk assessment, and preventive measures. These actions are carried out under the occupational health and safety (OHS) management system, which ensures regulatory compliance and continuous improvement of working conditions: - planning and implementing health and safety goals to improve occupational safety awareness among management and employees, - conducting regular health and safety inspections at the head office and branches, - identifying risks and updating the occupational risk assessment, - mitigating risks, - conducting regular OHS training and educational sessions. Work-related hazards that pose a risk of injury have been identified together with selected employees based on incident analysis and change management within the organisation. The risk assessment sheet is reviewed and updated after every accident and near-miss event. In addition, a detailed analysis is conducted with employees after every safety incident. In its commitment to employee safety, the CCC Group keeps records of accidents involving both employees and individual working under arrangements other than employment contracts.	The scope of OHS activities covers hazard identification, risk assessment, inspections, preventive actions, and training. All workplace incidents are analysed, and the CCC Group's health management procedure outlines the requirements for medical examinations, first aid protocols, and procedures for managing occupational diseases.	The time horizon for occupa-tional safety initiatives spans three levels: Short term: focused on the immediate analysis of incidents and review of risk assessments following each event. Medium term: includes regular inspections, recurring em-ployee training, and implementation of the health management procedure. Long term: centres on continuously improving the OHS management system and embedding a culture of safety across the organisation.	Key remedial actions include in-depth analysis of each incident together with employees and the update of occupational risk assessments. Corrective measures are implemented to eliminate root causes, while monitoring and reporting of accident data enable trend analysis and the deployment of preventive strategies. The health management procedure is actively applied, with CCC Group processes aligned accordingly to reinforce employee protection.

Key actions and expected outcomes supporting policy objectives	Scope	Time horizon	Key remedial actions for affected individuals
Equity and diversity			
The CCC Group demonstrates its commitment to fostering respect within a diverse and multicultural society, with a particular emphasis on ensuring equal treatment in the workplace, by adhering to, promoting, and sharing the principles outlined in the Diversity Policy among its employees and business partners, and by enhancing diversity across all its companies. In the financial year 2024, all employees were required to familiarise themselves with the Diversity Policy as part of a mandatory training course provided via our e-learning platform. 61% of CCC Group employees received training on diversity. The primary objectives of the Policy represent firm commitments to creating an open, diverse work environment and a culture of inclusion – one in which every individual feels valued and empowered to reach their full potential: - Przeciwdziałanie wszelkim formom dyskryminacji; - Zapewnienie równych szans w dostępie do edukacji i awansu; - Zapewnienie uczciwej i obiektywnej oceny pracowniczej; - Zapewnienie równych szans w dostępie do informacji o obowiązujących Grupie CCC standardach etycznych.	The scope of actions includes the implementation of mandatory, continuous training on the Code of Ethics, Diversity Policy, and Equal Treatment Policy, ensuring that all employees have ongoing access to the most up-to-date ethical standards and guidelines. Additionally, a DEI module has been integrated into the onboarding process, allowing new employees to become familiar with the Group's values of diversity, equity, and inclusion from day one. Ethical values are also consistently promoted through internal communication channels, supporting the development of an organisational culture rooted in respect, integrity, and diversity.	Strategic initiative aimed at embedding ethical principles as well as equity and diversity policies within the organisation. Training sessions, the integration of the DEI module into the onboarding process, and the promotion of ethical values through internal communication are all elements of a strategy that is continuously updated and cultivated to become an integral part of the organisational culture. The time horizon encompasses both short-term outcomes and the long-term development of company values.	Key remedial actions for affected individuals include prompt response to reports, case reviews by the Ethics Committee, enforcement of disciplinary measures against offenders, and the implementation of preventive actions. Psychological and legal support is also provided to those affected.
Personal data protection			
The CCC Group implements comprehensive privacy protection measures, ensuring full compliance with applicable regulations and industry standards. The Management Board receives regular, formal reports on privacy matters, enabling effective oversight of the Group's data protection strategy. All employees are trained in privacy practices, and principles and best practices are consistently communicated across the organisation to enhance awareness. Aligned with the Privacy by Design principle, the CCC Group has established clear procedures and tools for conducting risk assessments (PIA, DPIA), audits, and operational reviews to identify and minimise potential data protection risks. The Group has implemented robust breach notification mechanisms, ensuring prompt responses and legally compliant notifications to relevant stakeholders. The CCC Group is actively fostering a culture of data protection, strengthening stakeholder trust and embedding privacy practices into its broader sustainability strategy.	The organisation maintains high standards of personal data protection through ongoing employee training, dedicated support channels, and a designated consultation point. Every new process is subject to consultation with the Data Protection Officer, who works directly with the Management Board. Robust procedures are in place for reporting data breaches, fulfilling data subject rights, and verifying external service providers. Transparency is ensured through clearly defined information clauses, privacy policies, and procedures for disclosing data to authorised public authorities.	These are continuous activities that require constant monitoring and adaptation to effectively mitigate potential risks.	In the event of a data protection breach, the organisation notifies affected individuals of the potential risks and consequences, providing complimentary consultations with the Data Protection Officer and the legal department. Each incident is subject to a thorough review, and corrective measures are implemented to minimise the likelihood of similar occurrences in the future.

Key actions and expected outcomes supporting policy objectives	Scope	Time horizon	Key remedial actions for affected individuals
Cybersecurity			
The CCC Group places particular emphasis on cybersecurity, implementing dedicated management structures to oversee this area. The CCC Group Management Board receives detailed monthly reports on cybersecurity, ensuring continuous oversight. The Group conducts mandatory cybersecurity training for all employees and carries out regular internal and external audits to identify and eliminate potential threats. A dedicated incident management policy is currently under development, tailored to reflect the Group's ongoing organisational changes. In parallel, as part of the business continuity policy, disaster recovery procedures have been implemented to enable the swift restoration of operational processes. Collectively, these initiatives reinforce the protection of customer, employee, and partner data, underscoring the CCC Group's commitment to maintaining a secure digital environment. The CCC Group aims to ensure comprehensive information security by effectively safeguarding IT assets, preventing and responding to cyber incidents, continuously raising employee awareness, implementing and enhancing security policies, monitoring regulatory compliance, and effectively managing risks.	The CCC Group executes a comprehensive cybersecurity strategy, with a strong focus on IT systems monitoring, incident prevention, and the implementation of best practices. The Cybersecurity Team is responsible for threat analysis, incident handling, audits, penetration testing, and employee training. Internal policies are regularly updated, and new data protection technologies are implemented on a regular basis.	These efforts span both short- and long-term time horizons. This year's agenda includes threat assessments, vulnerability scans, penetration testing, and the deployment of a BAS (Breach and Attack Simulation) system. In parallel, the Group is enhancing its security systems, refining incident management procedures, and expanding training programmes to strengthen long-term resilience against cyber threats.	In the event of a security breach, affected individuals are immediately notified via email or SMS, with a clear explanation of the incident, its implications, and instructions for securing their accounts and data. Accounts are subsequently reset and secured by enforcing password changes, blocking suspicious access, and implementing stronger authentication methods, such as 2FA. At the same time, further protective measures are taken, including IT security updates, audits, and additional employee training. The CCC Group reports incidents to the relevant authorities and works closely with regulators and law enforcement authorities to minimise the impact of breaches and prevent similar incidents in the future.

Key actions and expected outcomes supporting policy objectives	Scope	Time horizon	Key remedial actions for affected individuals
Social dialogue			
Key policy actions include the provision of communication tools such as the intranet and a multi-channel system for keeping employees informed. Employee satisfaction is regularly monitored, with feedback actively used to support innovation. Regulations, including the Work Rules, are subject to consultations with trade unions. The Group maintains anonymous reporting channels to ensure a safe working environment. An intervention procedure is in place for incidents of workplace bullying and discrimination. The Ethics Officer and Compliance Officer oversee ethical matters and lead investigative processes. Regular training is delivered on ethics, human rights, and anti-discrimination.	The scope of action covers all employees of the CCC Group, regardless of their form of employment. This includes both communication and the response to any irregularities, work-place bullying, and discrimination. Policies and procedures are in force across all organisational divisions, and social dialogue is conducted at both the individual level (one-on-one conversations, employee satisfaction surveys) and the collective level (consultations with trade unions).	Actions are implemented on a regular basis (intranet com-munications, satisfaction surveys, training sessions), and rules and policies are updated as necessary. Investigations are initiated promptly upon receipt of a report. The objective is to build a positive and ethical working environ-ment.	The CCC Group provides whistleblower protection, ensuring confidentiality and enabling anonymous reporting, as well as offering legal and psychological support in justified cases. Employees are informed of their right to seek legal recourse in internal regulations. Once a report is reviewed, remedial and preventive actions are implemented.
Training and skills development			
The CCC Group offers comprehensive development programmes tailored to the needs of employees at all levels of the organisation. The focus is on fostering well-rounded skills development by providing access to modern learning tools. Employees have unlimited access to a training platform that includes: - soft skills training, covering areas such as interpersonal communication, conflict management, and team motivation, - hard skills training, offering specialised courses on processes, tools, and technologies essential to the Group's operations. The platform supports flexible learning – accessible anytime, anywhere – and is designed to meet individual learning needs.	Key development pro-grammes include First Time Manager for newly appointed leaders, and modular programmes such as Top Leader's School and Leader's School for store managers. Additional initiatives include a men-toring programme to support knowledge transfer, a traineeship programme to prepare young talent for employment, and CCCompelling in Business (MoCCCni w Biznesie), which fosters integration and collaboration among office employees. All initiatives are designed to support employee development, performance, and a culture of knowledge sharing across the organisation.	Training initiatives at the CCC Group include short-term workshops and training sessions focused on skills enhancement, medium-term programmes requiring gradual implementation and progress monitoring, long-term initiatives, such as the BRAINFIT platform, which enables continuous employee development.	The CCC Group supports affected individuals through open access to training opportunities focused on developing both soft and technical skills – helping to boost confidence and workplace effectiveness. The learning platform provides employees with flexible, ondemand access to knowledge, enabling development at a time and pace that suits them. Educational initiatives facilitate career advancement, improve teamwork, communication, and collaboration, ultimately contributing to a positive work environment and greater employee engagement.

In 2024, the Group's activities did not require significant financial investments, nor were any studies conducted to assess the impact of these activities on the working conditions of CCC Group employees. Furthermore, no measures were implemented to mitigate any potential negative effects on the workforce arising from the transition to a more environmentally sustainable, climate-neutral economy.

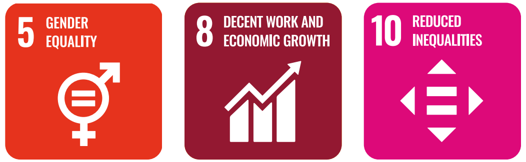
S1-5

TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS, AND MANAGING MATERIAL RISKS AND OPPORTUNITIES

Targets related to HR policy and human resource management are outlined in the CCC Group's Sustainability Strategy. The 2025 targets set in the Strategy include the following:

- attain zero work-related accidents among CCC Group employees,
- Reduce the Glass Ceiling Ratio (GCR) to 5 p.p.,
- provide diversity training to all CCC Group employees,
- reduce the Gender Pay Gap Ratio (GPGR) to 5%.

All targets are set in coordination with the relevant business units, which are actively engaged in shaping the strategy, monitoring progress, and drawing conclusions. Employees or their representatives are directly involved in target-setting through satisfaction surveys. The defined targets are designed to ensure a safe working environment, grounded in the principles of equity and powered by workforce diversity to drive the Group's development. The targets are subject to regular monitoring and are comparable year-over-year and against the 2019 baseline on which they were established. All targets have been verified by an independent external adviser. They have been adopted in alignment with the SDGs:



S1-6

CHARACTERISTICS OF THE UNDERTAKING'S EMPLOYEES

The CCC Group's workforce in 2024:

15,704
employees across all Group companies in Poland and abroad had employment contracts at the end of 2024

86.42%
of the workforce were women

64.17%
of employees had permanent contracts

96.67%
of employees worked within the European Economic Area, with 69.66% in Poland

8,054
employees left the organisation

Further details of the CCC Group's workforce are provided in the tables below and cover the entire Group. The employment data refers to the number of individuals employed under employment contracts or by appointment (headcount) as at 31 January 2025.

Number of employees under employment contracts in the CCC Group by gender

Gender	Employees under employment contracts		
Period	**2023**	**2024**	**YoY change**
Women	13,311	13,571	+1.95%
Men	2,167	2,133	-1.57%
Other	0	0	-
Not disclosed	0	0	-
Total	**15,478**	**15,704**	**+1.46%**

Number of employees under employment contracts in the CCC Group by country

Country	Employees under employment contracts		
Period	**2023**	**2024**	**YoY change**
Poland	10,758	10,940	+1.69%
Austria	158	86	-45.57%
Bulgaria	175	204	+16.57%
Croatia	221	217	-1.81%
Czech Republic	1,082	1,084	+0.18%
Estonia	23	31	+34.78%
Lithuania	19	34	+78.95%
Latvia	65	59	-9.23%
Germany	0	1	-
Romania	988	1,040	+5.26%
Serbia	104	91	-12.50%
Slovakia	589	653	+10.87%
Slovenia	213	186	-12.68%
Switzerland	0	0	-
Ukraine	193	256	+32.64%
Hungary	890	820	-7.87%
Italy	0	2	-
Spain	-	0	-
Total employees	**15,478**	**15,704**	**+1.46%**

Number of employees under employment contracts in the CCC Group by contract type, working time, and gender

Period	2023					2024					YoY change				
Gender	**Women**	**Men**	**Other**	**Not disclosed**	**Total**	**Women**	**Men**	**Other**	**Not disclosed**	**Total**	**Women**	**Men**	**Other**	**Not disclosed**	**Total**
Employees under employment con-tracts	13,311	2,167	0	0	15,478	13,571	2,133	0	0	15,704	+1.95%	-1.57%	-	-	+1.46%
Number of employees under permanent employment con-tracts	8,727	1,406	0	0	10,133	8,703	1,375	0	0	10,078	-0.28%	-2.20%	-	-	-0.54%
Number of employees under temporary employment con-tracts	4,584	761	0	0	5,345	4,859	750	0	0	5,609	+6.00%	-1.45%	-	-	+4.94%
Number of non-guaranteed hours employees under employment con-tracts	0	0	0	0	0	9	8	0	0	17	-	-	-	-	-
Number of full-time employees under employment con-tracts	7,223	1,625	0	0	8,848	6,915	1,496	0	0	8,411	-4.26%	-7.94%	-	-	-4.94%
Number of part-time employees under employment con-tracts	6,088	542	0	0	6,630	6,656	637	0	0	7,293	+9.33%	+17.53%	-	-	+10.00%

Number of employees under employment contracts in the CCC Group by region

Period	**2023**		**2024**		**YoY change**	
Region	**Central and Eastern Europe, including Poland**	**Western Europe**	**Central and Eastern Europe, including Poland**	**Western Europe**	**Central and Eastern Europe, including Poland**	**Western Europe**
Total number of employees under employment con-tracts	15,320	158	15,615	89	+1.93%	-43.67%
Number of employees under permanent employment contracts	9,975	158	9,989	89	+0.14%	-43.67%
Number of employees under temporary employment contracts	5,345	0	5,609	0	+4.94%	-
Number of non-guaranteed hours employees under employment contracts	0	0	17	0	-	-
Number of full-time employees under employment contracts	8,819	29	8,389	22	-4.88%	-24.14%
Number of part-time employees under employment contracts	6,501	129	7,226	67	+11.15%	-48.06%

Number of employees under employment contracts who left the CCC Group during the reporting period

Period	**2023**	**2024**	**YoY change**
Number of employees under employment contracts who left the CCC Group during the reporting period	8,658	8,054	-6.98%
Turnover rate* (%)	55.94%	51.29%	-4.65p.p.

*The turnover rate was calculated as follows: the number of employees who left the Group during the 2024 financial year, divided by the number of employees as at 31 January 2025.

| S1-7 |

CHARACTERISTICS OF NON-EMPLOYEES IN THE UNDERTAKING'S OWN WORKFORCE

The CCC Group engages individuals under several forms of employment other than employment contracts, including:

- civil-law contracts (including contracts of mandate and management contracts),
- cooperation agreements (B2B),
- provision of labour under contracts with temporary employment agencies.

As at 31 January 2024, 3,246 individuals worked with the CCC Group under arrangements other than employment contracts in 2024, including 2,124 women and 1,122 men. The majority – 62.57% – were engaged via temporary employment agencies. Individuals working under civil-law contracts (contracts of mandate, piece-work contracts, and management contracts) accounted for 30.71%, while 6.72% worked under business-to-business (B2B) contracts.

Number of associates providing work to the CCC Group under arrangements other than employment contracts

Period	2024			
Number of associates	**Women**	**Men**	**Other**	**Not disclosed**
Number of associates under civil-law contracts (contracts of mandate, piece-work contracts, and management contracts)	802	195	0	0
Number of associates under business-to-business (B2B) contracts	35	183	0	0
Associates providing work under contracts with temporary employment agencies	1,287	744	0	0
Total number of associates providing work to the CCC Group under arrangements other than employment contracts	2,124	1,122	0	0

S1-8

COLLECTIVE BARGAINING COVERAGE AND SOCIAL DIALOGUE

The CCC Group companies place a strong focus on taking care of their employees and on constant efforts to improve their working conditions. Dialogue between employees and the company is facilitated by employees' freedom of association, as outlined in the Work Rules. In 2024, the number of employees covered by collective bargaining agreements was 862, or 5.49% of the total workforce.

More than 90% of employees based in Poland are represented by employee representatives.

Collective bargaining coverage and social dialogue

Collective bargaining coverage			Social dialogue
Coverage rate	**Employees under employment contracts – EEA**	**Associates providing work under arrange-ments other than employment contracts – EEA**	**Workplace representation for employees under employment contracts (EEA only)**
Period	**2024**		
0–19%	Poland		
20–39%			
30–59%			
60–79%			
80–100%			Poland

The CCC Group has not established any agreements with its employees for representation by a European Works Council (EWC), a Societas Europaea (SE) Works Council, or a Societas Cooperativa Europaea (SCE) Works Council.

| S1-9 |

DIVERSITY METRICS

The CCC Group's workforce is divided into three levels: senior management, managers and other employees. In 2024, women represented:

36,17%

of the 47 employees classified as senior management,

87,52%

of the 2,708 employees classified as managers,

86,37%

of the 12,949 employees classified as other employees.

The predominant age group within the workforce was 30–50 years, constituting 47.8% of all employees. Following closely were employees under 30 years old, comprising 45.8% of the total workforce. The remaining 6.4% were individuals over 50 years old.

Gender distribution in number and percentage at top management level for employees under employment contracts at the CCC Group

Period	2023				2024				YoY change			
Gender	**Women**	**Men**	**Other**	**Not disclosed**	**Women**	**Men**	**Other**	**Not disclosed**	**Women**	**Men**	**Other**	**Not disclosed**
Number of top management personnel	16	31	0	0	17	30	0	0	6.25%	-3.23%	-	-
Percentage of top management personnel	34.04%	65.96%	0.00%	0.00%	36.17%	63.83%	0.00%	0.00%	2.13 p.p.	-2.13 p.p.	0.00 p.p.	0.00 p.p.

Top management personnel comprises senior management personnel and members of the Management Board.

Number of employees under employment contracts in the CCC Group by age group

Period	2023				2024				YoY change			
Employees under employment contracts	**Women**	**Men**	**Other**	**Not disclosed**	**Women**	**Men**	**Other**	**Not disclosed**	**Women**	**Men**	**Other**	**Not disclosed**
Total, including:	13,311	2,167	0	0	13,571	2133	0	0	+1.95%	-1.57%	-	-
Age group: over 50 years old	898	81	0	0	909	91	0	0	+1.22%	+12.35%	-	-
Age group: 30–50 years old	6,676	963	0	0	6,624	886	0	0	-0.78%	-8.00%	-	-
Age group: under 30 years old	5,737	1,123	0	0	6,038	1156	0	0	+5.25%	+2.94%	-	-

| S1-10 |

ADEQUATE WAGES

In 2024, 100% of all employees under employment contracts received remuneration above the defined adequate wage threshold. The CCC Group defines an adequate wage to be one that enables employees and their families to satisfy their basic needs in the context of national economic and social conditions. The benchmark for adequate wages has been set at the level of the national minimum wage.

| S1-11 |

SOCIAL PROTECTION

All employees of the CCC Group benefit from social protection programmes provided by the countries where the Group's companies operate. These countries offer various forms of support, including coverage for illness, unemployment, work-related injuries, parental leave, and retirement. Additionally, CCC S.A., CCC.eu Sp. z o.o., HalfPrice Sp. z o.o., and MODIVO S.A. maintain an Employee Benefits Fund to assist employees facing challenging life, family, or financial situations. This support extends to those affected by unforeseen events such as severe or chronic illnesses, accidents, or the loss of a close family member.

| S1-12 |

PERSONS WITH DISABILITIES

Persons with disabilities providing work under employment contracts

Period	2023	2024	YoY change
Persons with disabilities as percentage of total employees under employment contracts	2.96%	3.02%	0.06 p.p.

| S1-13 |

TRAINING AND SKILLS DEVELOPMENT METRICS

In 2024, the average number of training hours per employee under an employment contract was 9.45 hours for women and 12.69 hours for men. For associates providing work under arrangements other than employment contracts, the average number of training hours per person was 3.50 hours for women and 1.62 hours for men.

In 2024, the CCC Group conducted 4,680 career development reviews with women and 399 reviews with men. Among all employees under employment contracts who participated in the reviews, 29.80% were women and 2.54% were men.

Average number of training hours per employee under an employment contract at the CCC Group by gender

Period	2023				2024				YoY change			
Average number of training hours per person	**Women**	**Men**	**Other**	**Not disclosed**	**Wom-en**	**Men**	**Other**	**Not disclosed**	**Women**	**Men**	**Other**	**Not disclosed**
Senior management	13.94	5.61	0.00	0.00	5.24	9.93	-	-	-62.44%	+76.97%	-	-
Managers	18.14	18.82	0.00	0.00	18.10	25.97	-	-	-0.27%	+38.01%	-	-
Other employees under employment contracts	7.07	7.79	0.00	0.00	7.63	10.19	-	-	+7.87%	+30.88%	-	-
Average number of training hours per person	**8.73**	**9.55**	**0.00**	**0.00**	**9.45**	**12.69**	**-**	**-**	**+8.30%**	**+32.82%**	**-**	**-**

Number of completed career development reviews as a proportion of scheduled reviews among employees under employment contracts at the CCC Group by gender

Period	2024			
Number of completed career development reviews as a propor-tion of scheduled reviews among employees under employ-ment contracts	**Women**	**Men**	**Other**	**Not disclosed**
Senior management	1.00	1.00	-	-
Managers	0.96	0.96	-	-
Other employees under employment contracts	1.00	1.00	-	-

Average number of training hours per associate providing work to the CCC Group under arrangements other than an employment contract by gender

Period	2024			
Average number of training hours per associate providing work under arrangements other than an employment contract	**Women**	**Men**	**Other**	**Not disclosed**
Associates under civil-law contracts (contracts of mandate, piece-work contracts, and management contracts)	6.50	5.35	-	-
Associates under business-to-business (B2B) contracts	24.08	2.65	-	-
Associates providing work under contracts with temporary employment agencies	1.07	0.39	-	-
Average number of training hours per person	**3.50**	**1.62**	**-**	**-**

Number of completed career development reviews* as a proportion of scheduled reviews among associates providing work under arrangements other than employment contracts at the CCC Group by gender

Period	2024			
Number of completed career development reviews as a proportion of scheduled reviews among associates providing work under arrangements other than employment contracts	**Women**	**Men**	**Other**	**Not disclosed**
Associates providing work under civil-law contracts (contracts of mandate, piece-work contracts, and management contracts)	1.00	1.00	-	-
Associates under business-to-business (B2B) contracts	1.00	1.00	-	-
Associates providing work under contracts with temporary employment agencies	0.00	0.00	-	-
Number of completed career development reviews as a proportion of scheduled reviews	0.17	0.05	-	-*

* Career development reviews include performance reviews and evaluations.

| S1-14 |

HEALTH AND SAFETY METRICS

As part of its commitment to workplace safety, the CCC Group maintains records of accidents involving its own workforce. In 2024, a total of 63 work-related accidents were recorded among employees under employment contracts, including 51 classified as minor and 12 as major accidents. Among associates providing work working under arrangements other than employment contracts, one minor incident was reported. Accordingly, the workplace accident rate for 2024 was 3.32 for employees under employment contracts and 0.69 for associates under other types of contract.

No accidents were recorded involving subcontractors working on site. No cases of work-related ill health were recorded in 2024.

Accidents at the CCC Group

Period	2023	2024	YoY change
Accidents involving employees under employment contracts			
Minor accidents	52	51	-1.92%
Major accidents	7	12	+71.43%
Fatal accidents	0	0	-
Group accidents	0	0	-
Total accidents	59	63	+6.78%
Accidents involving associates providing work under arrangements other than employment contracts			
Minor accidents	1	1	0.00%
Major accidents	0	0	-
Fatal accidents	0	0	-
Group accidents	0	0	-
Total accidents	1	1	0.00%
Accidents involving subcontractors working on site			
Minor accidents	0	0	-
Major accidents	0	0	-
Fatal accidents	0	0	-
Group accidents	0	0	-
Total accidents	0	0	-

Other health and safety data for employees under employment contracts and associates providing work to the CCC Group under arrangements other than employment contracts

Period	2023	2024	YoY change
Employees under employment contracts			
Number of cases of recordable work-related ill health	0	0	-
Days lost to work-related accidents	1,275	682	-46.51%
Work-related accident rate*	3.15	3.32	+5.46%
Associates providing work under arrangements other than employment contracts			
Number of cases of recordable work-related ill health	0	0	-
Days lost to work-related accidents	0	5	-
Work-related accident rate**	2.25	0.69	-69.16%

Number of own workers covered by the health and safety management system of the CCC Group

Period	2024
Number of employees under employment contracts covered by the health and safety management system	**15,704**
Number of associates under arrangements other than employment contracts covered by the health and safety management system	2,552
Number of employees under employment contracts and associates under arrangements other than employment contracts covered by a certified and audited health and safety management system	0

Cases of work-related ill health among individuals not employed during the reporting period but employed in previous reporting periods, of which the Group became aware

Period	2024
Cases of work-related ill health among individuals not employed during the reporting period but related to their past employment, of which the Group became aware during the reporting period	**0**

The information is disclosed for the first time for the year 2024. Therefore, no data is provided for 2023, and no year-over-year change is reported.

* The work-related accident rate was calculated in accordance with ESRS S1-14: the number of accidents divided by the number of hours worked by employees under employment contracts, multiplied by 1,000,000. The number of hours worked by employees under employment contracts was determined based on internal timekeeping systems for hourly employees of the CCC Group.

** The work-related accident rate for associates providing work under arrangements other than employment contracts was calculated in accordance with ESRS S1-14: the number of accidents divided by the number of hours worked by associates under arrangements other than employment contracts, multiplied by 1,000,000. The number of hours worked by associates was determined based on timekeeping records prepared by the contractor and approved by the supervisor.

| S1-15 |

WORK-LIFE BALANCE METRICS

Percentage of employees under employment contracts entitled to take family-related leave and percentage of employees under employment contracts that took family-related leave in the CCC Group

Period	2023				2024				YoY change			
Gender	**Women**	**Men**	**Other**	**Not disclosed**	**Women**	**Men**	**Other**	**Not disclosed**	**Women**	**Men**	**Other**	**Not disclosed**
Employees under employ-ment contracts entitled to family-related leave as percentage of total em-ployees under employment contracts	100%	100%	-	-	100%	100%	-	-	0.00%	0.00%	-	-
Percentage of entitled employees under employ-ment contracts that took family-related leave	7.29%	0.51%	-	-	6.65%	1.08%	-	-	0.64 p.p.	49.92 p.p.	-	-

All employees entitled to leave under national legislation are considered eligible and authorised to take such leave.

| S1-16 |

REMUNERATION METRICS

The Gender Pay Gap (unadjusted pay gap) is the difference between the average gross hourly wage of men and women, weighted by the number of employees in each CCC Group company, divided by the average gross hourly wage of men, expressed as a percentage. The ratio was calculated for employees under employment contracts.

In 2024, the Gender Pay Gap Ratio for the CCC Group amounted to 28.9%, representing a decrease of 4.32 p.p. compared with the previous year. The adopted methodology consisted in calculating the average gross hourly wage for women and men across the Group's individual companies, including bonuses and allowances, for employees under employment contracts. The result was then multiplied by the proportion of each gender in each company relative to the total number of employees in the Group at the end of the reporting period. The resulting rates were aggregated to determine the overall gross hourly wage for women and men across the entire Group. These rates were then used to calculate the unadjusted pay gap, in accordance with the ESRS formula.

The CEO Pay Ratio is the ratio between the remuneration of the organisation's highest paid individual and the median remuneration for its employees under employment contracts as at 31 January 2025. In 2024, the CEO Pay Ratio for the CCC Group was 34.87, marking an 146.6% increase compared to the previous year.

Glass Ceiling Ratio

The Glass Ceiling Ratio (GCR) reflects the gender equality of promotion opportunities within the organisation. The GCR is calculated as the absolute difference between the proportion of women at a given employment level and the proportion of women across the entire organisation. A difference of 0 percentage points indicates that women and men have equal opportunities for promotion to mid- and senior-level positions.

CEO Pay Ratio in the CCC Group

Period	2023	2024	YoY change
CEO Pay Ratio	14.14	34.87	+146.6%

Unadjusted Gender Pay Gap in the CCC Group

Period	2023	2024	YoY change
Gender Pay Gap			
Unadjusted Gender Pay Gap	33.22%	28.9%	-4.32 p.p.

In the CCC Group, the GCR is calculated for two employment levels: senior management personnel and managers. In the 2024 financial year, the GCR for the CCC Group was as follows:

- The GCR for senior management was 50.25 p.p., a decrease of 1.71 p.p. year on year. This means that the proportion of women in senior management positions was 50.25 p.p. lower than their proportion in the entire organisation.
- The GCR for managers was 1.10 p.p., a decrease of 0.02 p.p. from the previous year, meaning that the proportion of men in managerial positions was 1.1 p.p. lower than their proportion in the entire organisation.

The methodology for calculating the GCR is based on the assumption that, since women make up 86.42% of the total workforce in the CCC Group, they should similarly dominate at all employment levels. However, as women represent 36.17% of senior management (less than men), the GCR indicates that women find it more difficult to advance to these positions than men. In contrast, women in management positions represent 87.52%, a higher proportion than men, indicating that men find it more difficult to advance to these positions than women. The ratio is presented in absolute value.

| S1-17 |

INCIDENTS, COMPLAINTS AND SEVERE HUMAN RIGHTS IMPACTS

In 2024, a total of 36 reports were submitted through internal whistleblowing channels, primarily concerning inappropriate behaviour by management staff and irregularities in business relations. Following investigations, no instances of workplace bullying or discrimination were identified. As a result, the following recommendations were issued in 2024: development of team communication principles and the assignment of roles and responsibilities, strengthening team cohesion and maintaining appropriate verbal and non-verbal communication (tone of voice), discussing management styles and their impact on team effectiveness, fostering partnership-based collaboration within teams, reinforcing employee awareness of internal procedures and instructions, providing continuous feedback, initiating discussions within sales teams, regularly clarifying contentious issues and mediating conflicts, ensuring a clear and fair division of tasks aligned with competencies, monitoring progress of delegated tasks, communicating the division of responsibilities within management teams to sales staff, maintaining an open attitude towards new team members, explaining decisions using a benefits-oriented approach, enhancing the engagement of long-tenured employees, and implementing a team contract. The total amount of fines, penalties, and compensation for damages resulting from incidents and grievances or complaints in 2024 amounted to PLN 0.

No reports of severe human rights incidents were recorded in 2024. The Group also did not record any reports filed with National Contact Points for the OECD Guidelines.

S-2

WORKERS IN THE VALUE CHAIN

SBM-2

INTERESTS AND VIEWS OF STAKEHOLDERS

Workers in the value chain were identified as a material stakeholder group in the materiality assessment conducted in 2024. However, the CCC Group does not directly collect feedback from this group. The individuals responsible for liaising with CCC on behalf of suppliers act as representatives of workers in the value chain. Dialogue with this stakeholder group included:

- engaging suppliers in the process of updating the Supplier Code of Conduct, which included discussions on definitions, requirements, and interpretations of the Code's provisions,
- involving the CCC Group's value chain representatives, including suppliers, in the materiality assessment process. They were given the opportunity to provide feedback on their relationship with the CCC Group in the context of sustainability through surveys and interviews. Their input was considered in the materiality assessment and influenced its outcomes,
- conducting audits of high-risk suppliers to ensure compliance with working conditions and human rights standards.

SBM-3

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

Value chain workers are a diverse group, encompassing all employees of entities that have direct business relationships with the CCC Group or are part of its supply chain. This group can be categorised as follows:

1. Tier 1 supplier employees
   - Individuals employed by suppliers and manufacturers of merchandise, as well as suppliers of non-merchandise goods and services that maintain direct business relationships with the CCC Group.

2. Tier 2, Tier 3 and lower-tier supplier employees – upstream value chain workers
   - Individuals involved in the production of raw materials, processed materials, and components essential for the manufacturing of footwear and apparel.
   - Employees of transport and logistics companies delivering the materials and components to Tier 1 suppliers.

3. Employees of service providers supporting CCC Group operations – local service workers
   - Individuals employed by external service providers operating at CCC Group locations, such as cleaning staff, security personnel, and technical maintenance teams.

4. Downstream value chain workers
   - Employees of transport and logistics companies responsible for delivering finished goods to CCC retail locations or directly to end customers.
   - Workers employed by companies managing waste generated by CCC's operations.

5. Workers particularly vulnerable to adverse impacts – vulnerable worker groups
   - Women, young workers, and migrant workers, especially those operating in regions with a heightened risk of human rights violations.
   - Home-based workers, who may face greater exposure to insecure or informal working conditions.

Each of these groups is material in the context of the CCC Group's operations, and their interests and rights are monitored and taken into account as part of the Group's sustainability and due diligence processes. The CCC Group has included all workers within the value chain who may be materially affected by its activities within the scope of its disclosures. This includes:

- **employees of merchandise suppliers,** who are critical to the Group's operational activities,
- **employees of subcontractors, service providers, and non-merchandise goods suppliers** whose work is indirectly impacted by the Group's operations.

The CCC Group's business model involves interactions with extensive value chains crucial for creating the Group's products and services. The CCC Group recognises that impacts on value chain workers, along with associated risks and opportunities, are linked to business strategy.

The CCC Group identifies material risks and opportunities resulting from its impacts on workers in the value chain and integrates them into its strategy and business model by:

- incorporating the findings of materiality assessments and supplier audits into the CCC Group's ESG strategy and business model, supporting sustainable development,
- maintaining long-term relationships with key suppliers to enable the implementation of human rights standards and the effective management of supply chain risks,
- advancing its GO.25 strategy, which includes strengthening initiatives to improve working conditions in the value chain and mitigate risks related to human rights violations.

In 2024, the Group identified one material risk related to value chain workers:

- risk of limited availability of suppliers and partners meeting sufficiently high climate and social standards.

A material impact has also been identified:

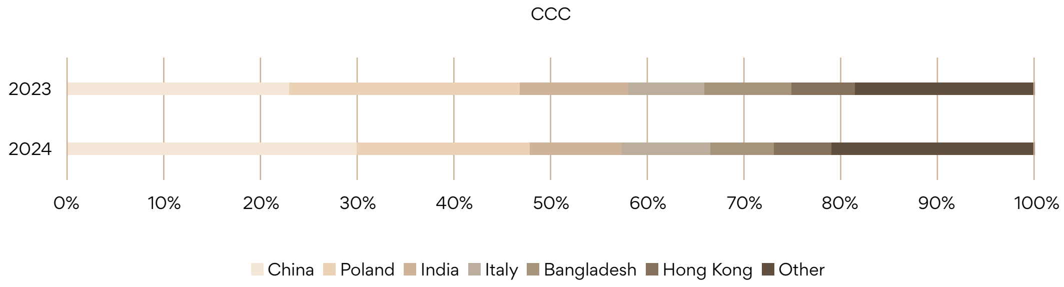
- impact related to working conditions and equal treatment of workers in the value chain.

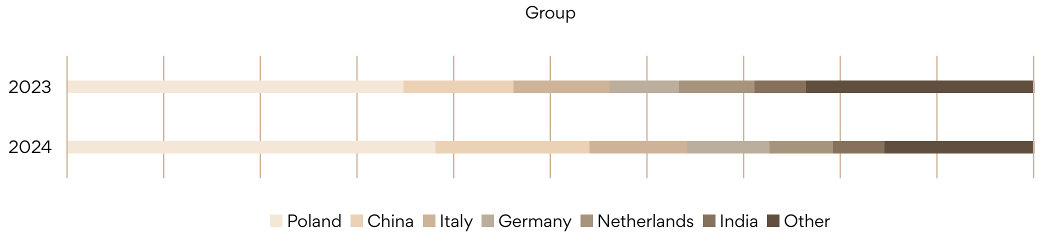
Further details are provided under disclosure SBM-3 in subsection 15.1.

The risk of adverse impacts in the supply chain, including violations of labour rights and human rights, remains high and widespread in the footwear, clothing, and textile sectors. Factors such as the geographic distribution of production process phases, short lead times, and the high number of collections released annually all contribute to this risk. This challenge is common to many companies globally, particularly those sourcing products from Asia.

In 2024, the CCC Group reinforced its identification and prevention measures to mitigate the risk of human rights violations in the supply chain. These measures included more frequent audits and the implementation of detailed human rights procedures. The CCC Group is aware of the risk of human rights violations, which, due to the human factor, cannot be entirely eliminated. Therefore, it is implementing various measures to identify, prevent, and mitigate the risk. Among the most vulnerable to adverse impacts are the value chain workers in the upstream segment, particularly those employed by suppliers of merchandise. A detailed description of the Group's approach to identifying and managing risks and impacts is provided in subsection 15.1.

Share of deliveries by value in the financial year 2024





Long-standing relationships with trading partners enable the CCC Group to implement standards that support satisfaction of strict requirements relating to product safety and quality, timely production and deliveries, as well as respect for human rights and compliance with social and environmental criteria.

To address potential adverse impacts within its value chain, especially concerning employees, the CCC Group integrates human rights due diligence processes into its interactions with suppliers and subcontractors. This includes stationing staff in key factories to monitor production processes and working conditions daily, supplemented by regular visits from our Product Department to Asian factories. The results of the 2024 materiality assessment incorporated feedback from supplier representatives, which contributed to strengthening risk monitoring efforts within the supply chain. The insights from the materiality assessment inform internal risk management processes and the formulation of sustainable development strategies. Recognising these impacts, we are actively working to regulate supplier relationships through the adoption of relevant policies and procedures.

S2-1

POLICIES RELATED TO VALUE CHAIN WORKERS

The Supplier Code of Conduct is a guiding policy for managing material impacts on value chain workers, Outlining standards of conduct for suppliers regarding human rights, labour rights, environmental protection, and business integrity.

The Supplier Code of Conduct addresses key issues such as the prohibition of child labour and forced labour, non-discrimination and diversity, occupational health and safety, working conditions (including fair working hours), fair pay, and the right to unionise. It also covers ethical considerations such as anti-corruption, data protection, and information security. The Compliance Officer is responsible for overseeing the processes for handling reported violations of the Code.

The provisions of the CCC Group Supplier Code of Conduct are based on the legal standards and international guidelines recognised as a source of best practices for ethical business conduct:

- Universal Declaration of Human Rights
- Charter of Fundamental Rights of the European Union
- Ten Principles of the United Nations Global Compact
- ILO (International Labour Organisation) Conventions, including (but not limited to): Forced Labour Convention No. 29, Minimum Age Convention No. 138
- OECD Guidelines for Multinational Enterprises
- UN Guiding Principles on Business and Human Rights.

The above guidelines and standards form the basis for ethical conduct in the CCC Group's own operations. The CCC Group expects its suppliers to adhere to the same values in their business.

Suppliers are required to:

- implement the standards outlined in the Code into their own business operations and those of their upstream suppliers,
- identify and manage risks related to the issues addressed by the Code,

- continuously improve and implement any necessary corrective actions,
- immediately report any events resulting in violations of the Code.

The Supplier Code of Conduct applies across the entire CCC Group. The Code outlines requirements and expectations for suppliers and is available here: https://corporate.ccc.eu/en/reports-and-policies .

Human rights clauses

Since 2019, the CCC Group General Terms and Conditions of Purchase have incorporated clauses that require all suppliers and contractors providing goods or services to the CCC Group to comply with the rules and regulations contained in the CCC Group Code of Ethics and to apply all provisions contained therein, particularly those relating to anti-corruption, respect for human dignity, mutual respect, tolerance and environmental protection, in their activities. By signing a purchase order, the supplier/contractor accepts the General Terms and Conditions of Purchase, although some suppliers/contractors make collaboration conditional on compliance with their own General Terms and Conditions of Business.

The CCC Group is not aware of any cases of non-compliance with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises.

S2-2

PROCESSES FOR ENGAGING WITH VALUE CHAIN WORKERS ABOUT IMPACTS

The CCC Group does not directly collect feedback from workers in its value chain. Communication takes place through supplier representatives, who are responsible for maintaining relationships and exchanging information. Examples of activities undertaken to engage with this stakeholder group include:

- Involving suppliers in the process of updating the Supplier Code of Conduct – feedback was collected on definitions, requirements, and the interpretation of key provisions, allowing the document to be adapted to reflect the expectations and realities of cooperation.
- Participation in the materiality assessment process – representatives from the CCC Group's value chain, including suppliers, had the opportunity to express their views through surveys and interviews. The collected insights were incorporated into and had a direct impact on the final outcomes of the sustainability materiality assessment. As part of ongoing monitoring of supplier cooperation standards, both internal and third-party audits are conducted. Internal audits at suppliers are performed based on an annual audit schedule developed in line with the supplier assessment, the supplier's significance in the supply chain, and reported quality or social concerns.

The CCC Group has not entered into agreements with global trade union federations regarding the respect for the human rights of workers in the value chain.

S2-3

PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR VALUE CHAIN WORKERS TO RAISE CONCERNS

In order to eliminate or mitigate any adverse impacts and to monitor the effectiveness of its implemented measures, the CCC Group:

- actively manages risks, conducts regular risk assessments, evaluates the effectiveness of existing controls, and monitors the execution of risk management strategies,
- performs ongoing monitoring,
- conducts audits to evaluate and adjust existing mechanisms as needed,

- applies sustainability criteria, including ethics and human rights criteria, in supplier evaluation processes (as of 2022),
- manages reports and handles grievances within its existing whistleblowing system.

The CCC Group's suppliers can report any concerns or violations of the Code of Conduct to etyka@ccc.eu, as specified in the Code of Conduct distributed to suppliers. Additionally, an online contact form is available to everyone, irrespective of their affiliation with the CCC Group. We do not verify whether suppliers inform their employees about the option to report violations to CCC.

All submissions are followed up by the CCC Group. To date, there have been no reports from supplier employees. Furthermore, the Group implements a policy to safeguard individuals against retaliation, detailed in its Whistleblowing Procedure. For more information on the Policy, including whistleblower protection measures, see subsection 15.4.

The CCC Group has operated its own supplier audit programme since 2022. Designated CCC employees serving as auditors were trained on the audit procedure, specific supplier requirements and evaluation. The audit covers the following areas:
- environmental (certification, risk analysis),
- social and labour (human rights, employment standards, health and safety),
- governance (anti-corruption).

The main tools for supplier monitoring and evaluation include:

- social and environmental audits conducted by third parties and certification bodies,
- regular onsite supervision in key factories (currently in India and Bangladesh) – permanent CCC staff stationed in Asian factories oversee the production process and inspect conditions on site,
- regular visits of head office staff (Product Department) to monitor whether the factories comply with our standards.

The CCC Group obligates its suppliers to present the results of audits conducted by trusted organisations on a regular basis. The Group verifies how many audits have been carried out by its suppliers and checks for compliance with the Code of Conduct. In 2024, suppliers of the CCC Group held a total of 457 certificates confirming their commitment to social responsibility, quality, and environmental protection. These included certifications such as LWG GOLD, ISO 14001, FSC, GRS, SA 8000:2014, and ISO 45001. As many as 378 of these certificates – accounting for 83% – were verified through audits.

Based on reviews and if any irregularities are identified, the Group, together with the supplier, applies corrective or preventive measures. Suppliers verify reports on deficiencies and investigate their causes. In addition, suppliers contact sub-suppliers, checking the quality of materials used for production. If any irregularities are detected, suppliers are obliged to initiate corrective and remedial measures in order to prevent any future recurrence.

| S2-4 |

TAKING ACTION ON MATERIAL IMPACTS ON VALUE CHAIN WORKERS, AND APPROACHES TO MANAGING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO VALUE CHAIN WORKERS, AND EFFECTIVENESS OF THOSE ACTIONS

The CCC Group requires its suppliers to adhere to ethical conduct principles, which include respecting human rights and complying with ethical standards. The Group expects its suppliers to enforce various measures, including the prohibition of child labour and forced labour, ensuring a safe and comfortable work environment that is free from discrimination, workplace harassment, and sexual harassment, and upholding the right to unionise. The CCC Group has a zero-tolerance policy towards corruption in any form. Additionally, suppliers must ensure fair working hours and pay, protect personal data, ensure information security, and implement environmental due diligence processes.

The CCC Group conducts regular reviews of ethics and human rights risks in its operations and significant business relationships, including the supply chain. These assessments include fraud, misconduct, and corruption risks. The findings inform annual reviews of the Anti-Corruption Code, which is updated if necessary.

The Group also conducts regular factory inspections and monitoring to assess production processes and working conditions, along with social audits of suppliers.

No significant financial resources were allocated to the implementation of these actions.
No severe human rights issues or incidents were reported in 2024.

| S2-5 |

TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS, AND MANAGING MATERIAL RISKS AND OPPORTUNITIES

Targets related to managing material impacts, risks, and opportunities relating to value chain workers address the following matters and apply to all stages of the value chain:

100%

of suppliers to be covered by the updated Supplier Code of Conduct by 2025

100%

of high-risk suppliers to undergo audits by 2025

engage with Tier 1 suppliers to provide non-financial data,

100%

of violation reports to be examined by 2025.

In 2024, the targets, along with their underlying assumptions and methodology, remained unchanged.

The CCC Group has not yet engaged or collaborated with value chain workers in the process of defining and setting strategic targets.

| S3 |

AFFECTED COMMUNITIES

| SBM-2 |

INTERESTS AND VIEWS OF STAKEHOLDERS

The ESRS define 'affected communities' as 'people or group(s) living or working in the same area that have been or may be affected by a reporting undertaking's operations or through its upstream and downstream value chain. Affected communities can range from those living adjacent to the undertaking's operations (local communities) to those living at a distance. Affected communities include actually and potentially affected indigenous peoples.'

The current business model of the CCC Group contributes to impacts on all affected communities. These impacts are present primarily in the upstream value chain and are caused by suppliers of merchandise, manufacturing plants, and raw material manufacturers and suppliers. The CCC Group acknowledges its impacts within the value chain.

For the CCC Group, affected communities primarily include those living near its factories. This encompasses communities around areas used for animal husbandry and crop cultivation, which provide the primary natural resources needed for producing footwear and clothing. Most of these populations are located in Asian countries, with a smaller proportion in Europe. Local communities near the Group's head office and logistics centres are also affected.

| SBM-3 |

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

The CCC Group indirectly impacts local communities, including indigenous populations, through its collaboration with suppliers located outside the European Union. Such activities may be associated with specific social and economic challenges, particularly in the context of human rights and local cultural conditions. In response to these risks, the Group initiated a Human Rights Impact Assessment project in 2024, aimed at gaining a deeper understanding of the impact of its operations on human rights throughout the entire supply chain.

In the materiality assessment conducted in 2024, local communities were identified as a material topic. One impact was identified:

- potential negative impact on local communities.

No material risks or opportunities related in this area were identified in 2024.

S3-1

POLICIES RELATED TO AFFECTED COMMUNITIES

The Group currently has no dedicated policy to directly manage impacts on affected communities. However, the CCC Group Code of Conduct does encompass principles related to communities, including commitments for suppliers to manage water and wastewater responsibly, practice circular resource management, minimise waste, and ensure proper handling of chemicals.

Instead, all principles related to human rights and ethical business conduct for suppliers are outlined in the CCC Group Supplier Code of Conduct, which adheres to legal standards and international guidelines recognised as benchmarks for ethical best practices. For a detailed description of the Code and a list of standards it is based on, refer to subsection 15.3.

The Human Rights Policy is currently under development and is scheduled for implementation in 2025, following the completion of several preparatory steps, including a Human Rights Impact Assessment, which commenced in 2024.

In 2024, there were no cases of non-compliance with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines.

S3-4

TAKING ACTION ON MATERIAL IMPACTS ON AFFECTED COMMUNITIES, AND APPROACHES TO MANAGING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO AFFECTED COMMUNITIES, AND EFFECTIVENESS OF THOSE ACTIONS

In 2024, the CCC Group did not take any actions aimed at local communities in the value chain. No human rights incidents related to affected communities were reported in 2024.

S3-5

TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS, AND MANAGING MATERIAL RISKS AND OPPORTUNITIES

While the CCC Group has not established specific targets directly related to affected communities.

| S4 |

CONSUMERS AND END-USERS

| SBM-2 |

INTERESTS AND VIEWS OF STAKEHOLDERS

The CCC Group defines consumers/customers as individuals who acquire, consume or use its products purchased from its online or offline stores.

‘We are powered by customers’ is one of the corporate values the CCC Group. The Group’s business model, strategy, and corporate values are customer-centric, focusing on meeting customer needs and expectations. The interests and opinions of consumers and end users were taken into account in the 2024 materiality assessment.

| SBM-3 |

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

With its customer-centric approach, the CCC Group recognises its power to influence people’s behaviour, awareness and ethical attitudes. The CCC Group’s approach to product communications is likely to have an effect on societal consumption patterns, making the development of responsible marketing communications a priority for the upcoming years. All consumers or end-users who may be materially impacted by the undertaking are included within the scope of disclosure.

Previously, the CCC Group did not measure its impact on social behaviour, nor did it set goals or make commitments to using its marketing communication to shape responsible and sustainable consumer behaviour, but the findings of the materiality assessment clearly demonstrated that the impact exists.

In response to consumer expectations, the CCC Group makes every effort to meet their needs. Market segmentation, diversification of the Group’s product portfolio, access to relevant information regarding product composition, and the CCC Group’s activities in the area of sustainable development are key elements of the Group’s business model.

In 2024, two material risks related to consumers and end-users were identified:
- risk of unauthorised access to IT infrastructure,
- risk related to smart consumption trends.

Two material impacts were also identified:
- potential negative impact related to personal data protection,
- actual positive impact related to access to quality information and product labelling.

Further details are provided under disclosure SBM-3 in subsection 15.1.

All impacts and risks apply to all customers of the CCC Group, across all business lines and in both online and offline sales channels.

| S4-1 |

POLICIES RELATED TO CONSUMERS AND END-USERS

Customer rights are defined in the Consumer Law. Other documents governing the rights of customers in place at the CCC Group are the following:
- Advertising Code of Ethics,
- Privacy Policy,
- Rules for Handling Complaints About Products Purchased in Offline Stores,
- Rules for Returning Products Purchased in Offline Stores,
- Rules for Returning Products Purchased in the Online Store,
- CCC Website Rules,
- CCC Club Customer Loyalty Programme Rules.

Policies related to consumers and end-users

Policy title	Description	Policy scope	Highest level of responsibility for policy implementation
Advertising Code of Ethics	The CCC Group has developed an Advertising Code of Ethics to safeguard recipients against misleading and unethical advertising content. The Advertising Code of Ethics sets out acceptable advertising content within our messages and outlines unethical practices. It promotes responsible practices and responds to the challenges of a fast-changing market environment. The Code governs all aspects of the CCC Group's marketing communications, taking into account the specific nature of the various types of media. The Advertising Code of Ethics can be accessed here: https://corporate.ccc.eu/en/reports-and-policies Standards contained in the CCC Group Advertising Code of Ethics are derived from the generally accepted principles of ethics and good market practices. The Code contains provisions specifically prohibiting: - discrimination on the grounds of gender, religion or nationality, - use of content encouraging violence, - abuse of recipients' trust, lack of experience or unawareness, - violation of human dignity or integrity. The Advertising Code of Ethics does not explicitly confirm compliance with or reference international standards, such as the UN Guiding Principles on Business and Human Rights. In 2024, no instances of non-compliance with these principles were identified. The approach to measures aimed at ensuring the implementation of remedies in relation to impacts on human rights is described in disclosure S2-1.	The Code applies to all marketing communications produced by companies within the CCC Group, whether directly or through partners, intermediaries, or employees. Its provisions cover all forms of marketing communication, adapted to the specific characteristics of various media.	Every person engaged in sales or marketing within the CCC Group is required to be familiar with and comply with the Advertising Code of Ethics. All advertising contracts must adhere to its provisions. Only authorised and trained individuals may communicate on behalf of the CCC Group. Responsibility for compliance with the Code lies with employees, their line managers, and the Communication Department, with ultimate oversight exercised by the Management Board of the CCC Group.
Privacy Policy	The CCC Group Privacy Policy is aimed at ensuring the protection of customers' personal data in compliance with the GDPR and other applicable legislation, safeguarding data against unauthorised access. It covers all personal data processed by the CCC Group, both online and offline, across all geographical areas of its operations. Responsibility for the implementation of the Policy rests with the Management Board of the CCC Group. The Policy is aligned with the GDPR, the Universal Declaration of Human Rights, the Charter of Fundamental Rights of the EU, and the UN and OECD Guidelines. The Policy is published on the CCC Group's website at https://corporate.ccc.eu/en/privacy-policy . Employees receive training on data protection. Key stakeholders include customers/consumers, supervisory authorities (such as the Polish Data Protection Authority – UODO), and employees. The CCC Group is committed to transparency in its data processing activities, informing customers about the purposes and methods of data use and ensuring the protection of their privacy and data security rights. Information on the data protection policy may also be communicated through other channels depending on the point of interaction (in retail stores, via email, etc.). No breaches were identified in 2024.	The Privacy Policy applies to data collected through the website, the app, cookies, and other communication channels, including the CCC Club Registration Form. It covers data relating to membership, transactions, online activity, mobile apps, offline retail stores, and data provided by #yesCCC licensors, including location data. The Policy also governs the use of cookies. Detailed information on data processing is provided in the information clauses available at the time of data collection.	The ultimate responsibility for the establishment and oversight of the Privacy Policy at CCC S.A. rests with the Management Board, which acts as the highest governing body. The Management Board ensures the adequate protection of the interests of data subjects, with a Data Protection Officer available to support privacy-related matters.

Regulations related to consumers and end-users

Regulation name	Description
Rules for Handling Complaints About Products Purchased in Offline Stores	The Rules for Handling Complaints About Products Purchased in Offline Stores in Poland, which are the responsibility of CCC S.A., allow customers to submit written complaints at any offline store, upon presentation of proof of purchase and the product concerned. It is recommended that the complaint includes details of the defect, the requested method of remedy, and contact details. Products may also be covered by the manufacturer's warranty. CCC undertakes to review complaints within 14 days, in accordance with the Civil Code and the Consumer Rights Act. The Rules apply to products purchased in Poland, with the main stakeholders being customers and CCC S.A. Responsibility for compliance rests with CCC S.A., and the Rules are available in offline stores and on the corporate website at https://ccc.eu/pl/regulamin-reklamacji.
Rules for Returning Products Purchased in Offline Stores	The Rules for Returning Products Purchased in Offline Stores set out the terms and conditions for the return of products purchased in Poland. Customers may return products without providing a reason, except for personal clothing, cosmetics, shoe care accessories, and jewellery. Returns and exchanges are subject to the voluntary acceptance of CCC S.A., which, as the seller, is responsible for enforcing the return policy. The Rules apply to all CCC offline stores in Poland. They are aligned with the applicable legal provisions governing sales and consumer rights. CCC reserves the right to amend the Rules in response to legislative or technical changes. The key stakeholders are customers and CCC S.A., which defines the terms for returns in line with the freedom of contract principle. The Rules are available in offline stores and on the CCC website at https://ccc.eu/pl/regulamin-zwrotu-produktow-zakupionych-w-sklepach-stacjonarnych-ccc, with customers being kept informed of any updates.
Rules for Returning Products Purchased in the Online Store	The Rules for Returning Products Purchased in the CCC.eu Online Store, define the terms and conditions under which consumers purchasing remotely may withdraw from a contract. In accordance with applicable legislation, customers have the right to return a product within 14 days without providing a reason. The process requires submitting a withdrawal statement and returning the product, following which CCC processes the refund. The Rules apply to all purchases made via the CCC.eu online store but provide for certain exceptions consistent with the Consumer Rights Act. Returns are not accepted for customised products, perishable goods, or audio-visual recordings and software where the original packaging has been opened. The Rules apply to customers purchasing in all markets where CCC operates online sales, including, at a minimum, Poland. CCC S.A. is responsible for the implementation of the returns policy and ensures compliance with consumer protection legislation. The Rules have been prepared to align with statutory requirements and are aimed at safeguarding consumer rights. The return procedure has been designed based on applicable legal provisions and the needs of consumers. Detailed information on the return procedure, including a sample withdrawal form, is available at https://ccc.eu/pl/regulamin-serwisu-internetowego-27-08-2024 in the returns and complaints section. Customers are informed of their rights at the time of purchase to ensure full transparency. Extended return periods for CCC Club members CCC Club members who have provided their membership card number at the time of purchase, benefit from an extended return period as follows: - 30 days for Standard status, - 60 days for Silver status, - 120 days for Gold status.

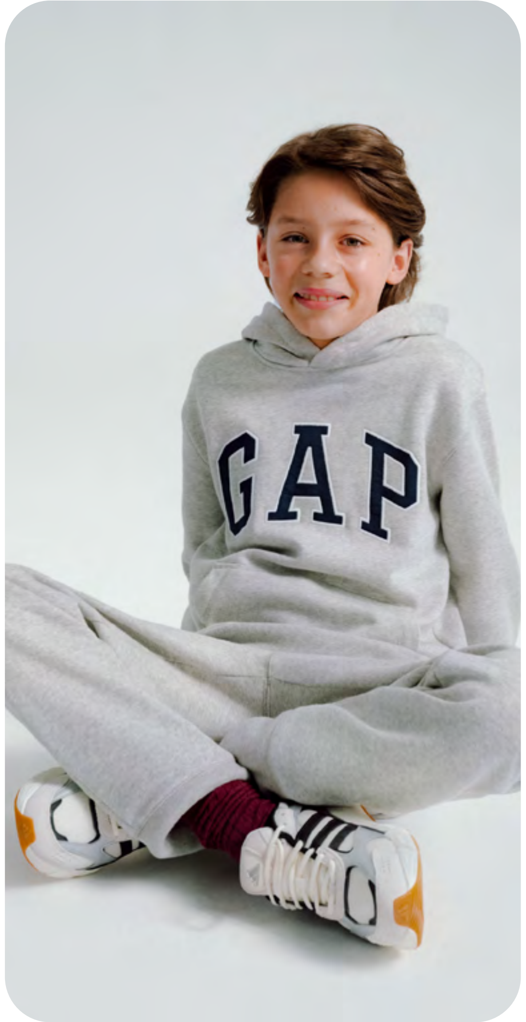
Regulation name	Description
CCC Website Rules	The CCC.eu Website Rules set out the terms and conditions for the sale of goods and the provision of electronic services. Acceptance of the Rules is required to create an account or place an order. The document governs payments, deliveries, complaints, withdrawal from contract, personal data protection, and the prevention of illegal content (in line with the DSA). The Rules apply to the www.ccc.eu/pl website and the CCC mobile app. They include specific provisions for business customers and provide for exclusions from the right of withdrawal as permitted under the Consumer Rights Act. The CCC Group is responsible for ensuring compliance with the Rules. The document reflects both national and EU legislation, including the GDPR, the Civil Code, and the Act on Electronically Supplied Services. It also balances consumer rights protection with CCC's commercial interests. The Rules are available online and in the mobile app. Any amendments are published at https://ccc.eu/pl/regulamin-serwisu-internetowego-27-08-2024, with customers being notified via email or app notifications.
CCC Club Customer Loyalty Programme Rules	The CCC Club Customer Loyalty Programme Rules set out the terms and conditions governing the operation of the Club, organised by CCC S.A. The programme is intended to promote the brand and its partners while delivering benefits to Club members. Participation in the programme is free of charge and is open to consumers. Key stakeholders include: - Club members – consumers participating in the programme, - CCC S.A. – responsible for managing the programme, - CCC Group entities and partners – offering additional benefits to Club members, - Legislators – setting legal standards for data protection and consumer rights. The programme is overseen by the Management Board of the CCC Group. The Rules reflect applicable legal requirements, including the GDPR, the Civil Code, regulations governing complaints, and copyright law. The Rules are publicly available at https://ccc.eu/pl/regulamin-klubu and in offline stores. The privacy policy, which outlines the processing of personal data, is published at https://ccc.eu/pl/polityka-prywatnosci-klubu. Any amendments to the Rules are communicated to Club members. The Rules comprehensively describe the conditions for joining the programme, members' obligations, the structure of loyalty levels, the communication of offers, and complaint procedures.

Marketing communication
In marketing communication, the CCC Group follows the principles set out in the Advertising Code of Ethics:
- Advertising must not be misleading.
- Advertising must not create the impression that there is no obligation to pay for the product.
- Advertising addressed to children or youth must not contain content that poses a risk to health or safety and must not exploit their natural credulity or lack of experience.
- Advertising must be clear and understandable.
- Advertising must not undermine public trust in properly implemented environmental protection initiatives.

- Information about the CCC Group's event sponsorship stated in marketing communications must be clear and must not violate good morals, and the sponsored events must not create adverse environmental impacts, must be compliant with generally accepted ethical principles, good morals and social norms.
- In its communications, the CCC Group does not promote any attitudes that question animal rights.
- CCC sales promotions must not abuse trust of the recipients and must not exploit their potential lack of knowledge or experience.

Both electronic communications and promotion rules clearly state the categories of products covered by the marketing campaign, the terms of sale and discount rules. Depending on the type of sales promotion, the CCC Group provides customers with information about any additional costs associated with a product.

Customers can check the specific terms of sales promotions by visiting https://ccc.eu/pl/regulaminy-promocji, where the terms and conditions of promotions in offline and online stores are published.



All these policies are developed with reference to recognised norms and leading market standards, and take into account the interests of all stakeholders. The documents are available at https://ccc.eu/pl/regulaminy-promocji and https://corporate.ccc.eu/en/reports-and-policies.

No instances of non-compliance in marketing communications were identified in 2024.

| S4-2 |

PROCESSES FOR ENGAGING WITH CONSUMERS AND END-USERS ABOUT IMPACTS

Historically, every materiality assessment or stakeholder dialogue has included a consumer representative, typically from the Advertising Ethics Board. Customer insights have subsequently informed the strategic focus of the Group and helped define the scope of ESG reporting. The CCC Group does not collect feedback from customers that may be particularly vulnerable to impacts. The CCC Group actively engages with customers through market research, internal analyses, and the Customer Service Office to gain a deeper understanding of their needs and expectations.

S4-3

PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR CONSUMERS AND END-USERS TO RAISE CONCERNS

Consumer complaint procedures are designed to resolve consumer disputes fairly and promptly without undue cost or effort. In cases of ambiguity or uncertainty, the final decision regarding a customer complaint aims to ensure complete customer satisfaction.

Customers can receive support and assistance by contacting their local Customer Service Office (CSO) teams. Depending on the market, our customers may use:
- helpline,
- email,
- electronic form,
- chatbot.

For after-sale services, customers who have made purchases in offline stores can submit complaints at any store within the national network. Complaints about products purchased in the CCC online store may be submitted via the website or in any offsite store in Poland. The complaint form provides information on the option of using non-judicial complaint and claim settlement methods.

CCC S.A. agrees to out-of-court settlement of consumer disputes, which aims to amicably resolve disputes between customers and traders.

The CCC Group diligently monitors its websites, utilizing internal resources and infrastructure to ensure timely response to customer needs and expectations. All issues and concerns raised by customers are thoroughly reviewed, and conclusions from complaint analysis and customer suggestions are considered in designing product and service improvements.

Information about processes and channels for raising concerns or needs is readily accessible in expected locations, including offline stores, the website, mobile apps, and complaint forms.

In 2024, CCC Group customers, in addition to telephone and email, were able to raise concerns via two additional electronic channels:
- WhatsApp channel,
- chatbot.

Through these channels, customers could obtain answers to frequently asked questions. They were also able to verify the status of their online orders or the status of registered complaints (both offline and online). The CCC Group has also implemented a permanent Net Promoter Score (NPS) survey, conducted following the completion of each online order. Survey results (including responses to open-ended questions) are analysed and inform optimisation actions within relevant areas of the organisation.

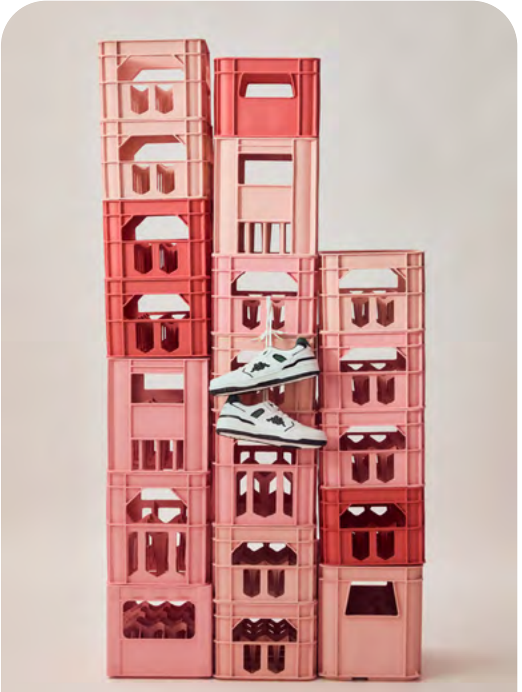
Customer submissions are monitored on an ongoing basis. A dedicated team within the Customer Service Office is responsible for responding to submitted queries. For the main electronic channels, the CCC Group seeks to respond within 48 hours of receipt of an enquiry. Survey results are summarised on a monthly basis. Reviews on Opineo and Google are moderated continuously.

The CCC Group is committed to implementing its sustainability strategy and circular economy roadmap, which will also contribute to building responsible marketing communication. The actions taken and their outcomes are communicated to stakeholders via the corporate website, sustainability reports, traditional and social media, as well as other marketing communication channels.

The CCC Group does not verify the level of customer awareness regarding the presence of structures or procedures for raising concerns. A dedicated contact section for customers is available on the corporate website. Additionally, customers who have made purchases via the CCC online store are invited to complete surveys to provide feedback through the Opineo platform. To protect consumers from retaliatory actions, the CCC Group has implemented a Whistleblowing Procedure that affords protection to whistleblowers. Further details are provided in disclosure G1-1.

The CCC Group addresses each complaint and grievance with the utmost care and professionalism, in accordance with the principles set out in the Whistleblower Protection Policy. In addition to conducting thorough analysis and consulting other organisational units where necessary, every effort is made to ensure that responses are provided as promptly and comprehensively as possible.

Where necessary, prior telephone contact with the customer is initiated to obtain additional information. The CCC Group adheres to the principle of taking into account the customer's arguments in cases where a fully verified position cannot be definitively established. To respond to a customer's submission, at least an email enquiry is required. Customers may also call the Customer Service Office helpline anonymously. In 2024, nearly 180,000 emails and approximately 228,000 telephone calls were received.



No human rights violations concerning consumers and end-users were reported in 2024.

S4-4

TAKING ACTION ON MATERIAL IMPACTS ON CONSUMERS AND END-USERS, AND APPROACHES TO MANAGING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO CONSUMERS AND END-USERS, AND EFFECTIVENESS OF THOSE ACTIONS

The CCC Group focuses all its efforts on the customer, continually responding to customer expectations and adapting to evolving trends. The growing consumer awareness, shifting shopping trends, and technological advancements present significant challenges for the retail sector as a whole. Two processes are extremely important in the product area today. One is the pressing need for transition to a circular economy model with a view to optimising the use of raw materials and prolonging the value of products throughout their life cycle. The other is the need to ensure all human rights are respected along the supply chain.

Key actions related to consumers and end-users

Key actions and expected outcomes supporting policy objectives	Scope	Time horizon	Key remedial actions for affected individuals
Cybersecurity and personal data protection			
The CCC Group undertakes actions to safeguard consumers' personal data, including encryption and the design of e-commerce systems in compliance with GDPR requirements. The Group monitors suspicious activity within IT systems and ensures full accountability for data access. GDPR procedures have been implemented, and employee awareness regarding data protection is continuously enhanced. The Group actively responds to personal data security incidents. The CCC Group aims to ensure comprehensive information security through robust IT protection, effective incident response, employee education, the development of internal policies, and sound risk management practices. Cybersecurity objectives are assessed based on scoring tools, qualitative evaluations of implemented measures, and internal audits conducted across the CCC Group.	The CCC Group ensures the security of e-commerce systems through the deployment of a Web Application Firewall (WAF) protecting applications from cyberattacks, secure password storage using advanced hashing algorithms, and encrypted HTTPS communications. Regular penetration testing is conducted to identify security vulnerabilities, alongside measures to protect against bot activity.	Personal data protection activities include annual reviews of data processing practices, regular employee training, continuous monitoring of suspicious activities, updates to security policies, and regular vulnerability scans of e-commerce systems.	In the event of an incident, the CCC Group notifies affected individuals, resets passwords, blocks suspicious accounts, and implements enhanced security measures. IT systems are updated, audits are conducted, and the Group cooperates with law enforcement authorities and the regulator.
Customer communication			
The CCC Group has been engaged in communication with its customers on selected sustainability aspects since 2022. The campaign aimed to raise customers' awareness of the important aspects of the efforts to save the planet and encourage them to choose products that are both trendy and environmentally-friendly. All initiatives have been encapsulated under the slogan weCare, focusing on more sustainable collections, packaging, and product reuse. In order to make it easier for customers to identify products made with care for the environment, special 'weCare' labels are introduced in offline stores and e-commerce channels. Additionally, the shape and capacity of packaging used in e-commerce are optimised. In 2024, the Group continued its Give Your Shoes a Second Life project of collecting used footwear and donating it to charities.	These activities focus on consumer education, highlighting the value of environmentally responsible choices, such as footwear and accessories produced with respect for the environment. Communication efforts will be directed towards raising awareness of recycling, circular economy practices, and environmental responsibility. In addition, initiatives aimed at donating used footwear for charitable purposes will be continued, supporting social initiatives and providing assistance to those in need.	Communication activities have been carried out since 2022 and will be continued in subsequent years, with particular emphasis on the rollout of the Give Your Shoes a Second Life project until the collection target of 8% relative to products sold is achieved. The objective is to expand the initiative to additional business lines and markets to effectively influence long-term consumer habits and to deliver on sustainable development goals over both the short- and long-term horizons.	The CCC Group is committed to raising awareness through enabling the identification of sustainable products: - introduction of weCare labels in offline and online stores facilitates the identification of products manufactured with greater care for the environment, - Give Your Shoes a Second Life programme addresses the challenge of waste classification.

Key actions and expected outcomes supporting policy objectives	Scope	Time horizon	Key remedial actions for affected individuals
Product safety and quality within smart consumption framework			
To meet the highest safety standards, the CCC Group provides customers with products that combine high quality and reliability. The implementation of this policy is based on maintaining safety standards, addressing customer needs, and ensuring product excellence. The expected outcomes include offering safe, durable, and high-quality products, building customer trust, and minimising negative environmental impacts by promoting sustainable materials and technologies. These activities constitute a key element of the Group's GO.25 sustainability strategy, with a particular focus on offering environmentally friendly products.	The CCC Group ensures the safety of its products at every stage of the value chain – from design and production, through collaboration with business partners and suppliers, to the provision of accurate information to customers. These activities cover sales in offline and online stores. CCC safeguards the chemical safety of its products by monitoring compliance with applicable standards. As part of its due diligence in supply chain management, the CCC Group incorporates ESG factors, such as climate and environmental impact management and adherence to ethical standards, evaluating suppliers, among other criteria, based on their certifications.	The CCC Group's actions to ensure product safety are ongoing and form an integral part of its long-term sustainable development strategy. Expanding the range of certified products and improving quality control processes are areas subject to continuous development and enhancement. The CCC Group intends to further strengthen its management approach in procurement and sustainable supply chain operations.	The CCC Group has established effective procedures to ensure the prompt and fair resolution of customer complaints. In cases of doubt, decisions are made with a focus on consumer satisfaction. Customer support is available via the Customer Service Office (helpline, email, contact form, chatbot), and complaints can be submitted through offline and online stores. The Group also facilitates alternative dispute resolution and product returns in accordance with relevant internal regulations. The Group applies a two-stage quality control process and chemical safety testing. Products that fail to meet specified standards are not permitted for sale and are subject to reinspection or disposal. Suppliers bear full liability for any damages resulting from product defects or non-compliance with permissible levels of substances. The CCC Group requires its suppliers to comply with a Code of Conduct covering human rights, labour standards, and environmental protection. Audits are conducted for suppliers classified as higher risk, and remedial actions are undertaken in the event of any irregularities. Suppliers are obligated to ensure that their products do not contain prohibited substances. Failure to provide appropriate labelling disqualifies a product from sale, serving as a preventive measure against the introduction of products that do not meet information requirements. Customers who purchase products inconsistent with the declared composition or properties may submit a complaint in accordance with the applicable complaints policy. As material composition information constitutes a key product feature, any inconsistency may serve as grounds for a non-conformity claim under the sales contract. The weCare initiative seeks to improve product quality and enhance sustainability, thereby reducing the risk of defects linked to the use of less environmentally friendly materials or production processes.
All products manufactured for the CCC Group, including their packaging and brochures, must comply with the standards applicable in the relevant sales market. The materials used undergo testing by accredited laboratories to ensure compliance. Suppliers are required to provide certificates of tests for harmful substances and document the material composition of every product they deliver. They guarantee that the delivered merchandise do not contain any prohibited substances or contaminants, or exceed threshold values. Suppliers undertake to have each model of the manufactured footwear and all components tested by accredited testing laboratories and to carry out all tests for contamination. Products that do not meet the requirements outlined in the RSL are not accepted by the CCC Group. Before shipping any finished goods, each supplier is obliged to present the results of laboratory tests for chemical substances.			
All products undergo two quality checks: - one is performed by qualified personnel when the product is still at the factory, - the other is conducted by a trained team of supply and quality control inspectors when the product arrives at the logistics centre. Before being sold, every product must undergo successful chemical safety tests, as outlined in the CCC Group Supplier Code of Conduct. If any irregularities are detected, the product may not be dispatched to the central warehouse in Polkowice. A new batch of footwear must be manufactured and tested.	Quality control measures are applied to all products offered by the CCC Group. For footwear and bags, these measures include an additional safety evaluation conducted in accredited laboratories. Quality control is an integral part of both the production and logistics processes, taking place at the production stage within supplier factories as well as upon delivery of merchandise to the CCC central warehouse.	The two-step quality control and safety testing process is a critical component of the CCC Group's operational activities. Regular safety assessments of products in accredited laboratories for key product categories are conducted on an ongoing basis. These actions are continuously monitored and enhanced to ensure the highest standards of quality and safety for the products offered. In 2024, no irregularities related to safety or the presence of prohibited substances were identified by regulatory authorities, confirming the effectiveness of the implemented measures.	
Every product must be properly labelled and have information visible to the customer about its material composition, price, product type, colour and country of origin. Every pair of footwear should also contain consumer information on the type of weather for which it is intended and care information. Products with no such labelling are not allowed to be marketed. The CCC network offers products branded under the weCare label, which signifies that the items have obtained special certifications indicating the use of sustainable materials, recycled raw materials, or manufacturing processes integrating cutting-edge technologies. Additionally, the CCC Group abstains from using natural fur in its products.	The requirement for appropriate labelling applies to all products offered by the CCC Group. Consumer leaflets with usage and maintenance instructions are mandatory for every pair of shoes. The 'weCare' label is applied to selected products that hold the relevant certifications. The use of natural fur is prohibited across all products within the CCC Group.	The requirement for proper product labelling and the inclusion of informational leaflets is an integral part of the sales process. The weCare product range is continuously expanded by adding new items that meet sustainability criteria. These initiatives are ongoing and form a key part of the CCC Group's long-term strategy.	

The CCC Group focuses all its efforts on the customer, continually responding to customer expectations and adapting to evolving trends. The growing consumer awareness, shifting shopping trends, and technological advancements present significant challenges for the retail sector as a whole. Two processes are extremely important in the product area today. One is the need for transition to a circular economy model with a view to optimising the use of raw materials and prolonging the value of products throughout their life cycle. The other is the need to ensure all human rights are respected along the supply chain.

| S4-5 |

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The targets related to managing material impacts, risks, and opportunities in the upstream and downstream value chain and in consumer relationships, are closely aligned with the nature of the products offered to customers:

- 100% of products to include information on materials used and production methods (base year: 2019)
- 100% of product categories to include sustainable collections (base year: 2019).

These targets are based on the Group's commitment to providing transparent information about the products it offers. Although the targets address environmental considerations, they are not science-based.

No changes were made to these targets in 2024. Progress is monitored based on data on products and communication methods, including appropriate labelling.

Consumers and end-users are not directly involved in setting and monitoring targets. However, their representatives contribute to materiality assessments, which serve as the foundation for defining development priorities and actions for the years ahead.

15.4 15.4 GOVERNANCE

G1

BUSINESS CONDUCT

GOV-1

THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

The members of the Management Board and the Supervisory Board, including the Audit Committee, play a key role in business conduct. The Management Board consists of individuals with extensive industry experience, while members of the Supervisory Board and Audit Committee, who also serve in similar roles at various publicly listed companies, bring substantial expertise in overseeing and managing significant sustainability-related impacts, risks, and opportunities.

Assigning roles and responsibilities related to sustainability is crucial for the effective implementation of sustainability policies, action plans, and objectives, as well as for the ongoing management of sustainability efforts.

The Management Board and members of the Supervisory Board actively participate in the implementation of key internal regulations within the Group, reflecting the management's commitment to sustainability. They regularly receive reports on the following:

- review of procedures related to conflicts of interest, ethical principles, and the detection and prevention of fraud and misconduct,

- review of procedures related to preventing money laundering and financing of terrorism,
- review of processes related to trade partner verification,
- review of correspondence with regulatory authorities, potential litigation against the company, and the risk of financial penalties or other sanctions.

The Management Board and the Supervisory Board also play an active role in the preparation of the sustainability report.

Further details regarding the role of the administrative, management, and supervisory bodies can be found in subsection 15.1 of this statement.

IRO-1

DESCRIPTION OF PROCESSES TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

As part of its adopted strategy and actions, the CCC Group takes into account stakeholder expectations in improving the quality of processes and disclosing information and data related to sustainability. The foundation for the actions taken, strategic decisions, and objectives in this area is materiality, which is identified and assessed through a materiality assessment process. The Management Board actively participates in materiality assessments, receives updates on the assessment results, and sets strategic directions. The Supervisory Board provides its opinions on the strategy and actions taken. Material risks and opportunities related to sustainability matters have been integrated into the risk register maintained by the CCC Group.

For details, please refer to subsection 1 of this statement.

G1-1

BUSINESS CONDUCT POLICIES AND CORPORATE CULTURE

The CCC Group is committed to maintaining and promoting the highest standards. To this end, the Group has implemented a range of documents and procedures to ensure compliance with human rights and ethical principles throughout its value chain. The key documents are as follows:

Value chain: Own operations	**Value chain: Upstream and downstream**
- CCC Group Code of Ethics - Anti-Corruption Code - Equal Treatment, Non-Discrimination and Anti-Harassment Rules - CCC Group Whistleblowing Procedure - Compliance Policy - Conflict of Interest Policy - Procurement Policy	- CCC Group Code of Ethics - CCC Group Supplier Code of Conduct - CCC Group Whistleblowing Procedure - CCC Group Advertising Code of Ethics - Procurement Policy - General Terms and Conditions of Purchase

The documents listed above are available here: https://corporate.ccc.eu/en/reports-and-policies.

Policies related to business conduct and corporate culture of the CCC Group

Policy title	Description	Policy scope	Highest level of responsibility for policy implementation
Code of Ethics	The CCC Group Code of Ethics outlines fundamental principles, conduct guidelines, and desired attitudes to be upheld throughout the organisation. It defines the core values protected by the Group and sets out the rules of conduct including those preventing workplace bullying, discrimination, other human rights violations, corruption, and conflicts of interest. Having high standards of conduct and an effective whistleblowing procedure in place contributes to fostering strong relationships between the CCC Group and its existing or prospective suppliers. The Code of Ethics is also intended to set out a clear framework for dealing with any identified cases of violation of the principles of ethical conduct. All individuals providing work for CCC Group companies, regardless of the legal form of the employment relationship, are required to comply with the Code of Ethics. The CCC Group expects that individuals and entities collaborating with the Group will also adhere to the provisions of the document. Any employee of the CCC Group can reach out to the Ethics Officer if they have concerns about their colleagues' compliance with the Code of Ethics or wish to propose additional ethical principles not covered in the document. All employees are required to read the Code of Ethics as part of a mandatory training course provided via our e-learning platform. The CCC Group Code of Ethics is available on the Company's official website in a Polish and English language version at https://corporate.ccc.eu/en/ethics The document refers to other internal policies, which supplement it and together constitute a complete set of ethical conduct, human rights and anti-corruption regulations applicable at the CCC Group. As part of the work on updating the Code, representatives from key business areas were involved.	The CCC Group Code of Ethics applies to all individuals working for the Group, regardless of the form of employment, as well as to all persons and entities cooperating with the Group. It covers conduct across economic, social, cultural, and environmental domains.	The Ethics Officer, supported by the Compliance Officer, is responsible for overseeing the content of the Code, implementing relevant procedures, communicating the Code, managing reports of Code violations, and facilitating ethics and human rights training.
Compliance Policy	The CCC Group Compliance Policy aims to implement appropriate legal and organisational measures to ensure compliance with legal requirements, internal regulations, and established codes of conduct across all business processes within the CCC Group companies. These measures are designed to prevent actions that may violate applicable laws, thus avoiding potential legal, financial, and reputational consequences for the Group in the event of a breach of the compliance framework. The Policy takes into account the interests of stakeholders and is available on the intranet and on the corporate website at https://corporate.ccc.eu/en/reports-and-policies The Compliance System of the CCC Group meets the expectations of all customers and trade partners, unequivocally expressing the Group's commitment to adhering to the requirements of applicable laws, good practices, and standards directed at the companies within the CCC Group, including those related to corporate governance, social responsibility, and anti-corruption.	The scope of the CCC Group's Compliance Policy encompasses all business processes within the Group companies. The Policy is supplemented by established organisational principles, applicable policies, and management systems aimed at mitigating the risks of non-compliance.	The implementation of the Compliance Policy is the responsibility of the Management Board, which approves, updates, and oversees the Compliance System, and takes remedial actions in the event of violations. The Audit Committee/Supervisory Board assesses its effectiveness and provides recommendations. Oversight is also carried out by the Compliance Officer.

Policy title	Description	Policy scope	Highest level of responsibility for policy implementation
Anti-Corruption Code	The CCC Anti-Corruption Code, the Whistleblowing Procedure, and the CCC Group Code of Ethics establish standards to prevent individuals acting on behalf of or for the CCC Group from engaging in corrupt practices. These measures aim to enhance management processes to effectively safeguard the assets and reputation of the CCC Group. The Anti-Corruption Code has been in effect at the Company since 2018. The document, along with the Code of Ethics and the Whistleblowing Procedure, establishes the guidelines for safeguarding the Group's assets and reputation. It also ensures protection against retaliation for those reporting corruption.	The Anti-Corruption Code applies to individuals employed by the CCC Group under employment contracts, contracts of mandate, piece-work contracts, or management contracts, as well as to those acting on behalf of CCC S.A. and the companies of the CCC Group. All such individuals are collectively referred to as employees.	The Management Board of the CCC Group is responsible for overseeing and enforcing the Anti-Corruption Code. It establishes a zero-tolerance policy, assesses violations, and takes remedial actions as needed. The Compliance Officer and the Ethics Officer are responsible for supervising the implementation and adherence to the Code.
Equal Treatment, Non-Discrimination and Anti-Harassment Rules	The CCC Group will not tolerate any discrimination based on gender, age, disability, sexual orientation, race, nationality, ethnic origin, religion, or religious denomination. The matters concerning prevention of discriminatory practices at the CCC Group are provided for in the CCC Group Equal Treatment, Non-Discrimination and Anti-Harassment Rules. The purpose of the Rules is to put in place adequate corporate measures and protect the victims of discrimination and harassment. They cover the responsibilities of the employer and employees and the activities of the Conciliation Board, which examines discrimination and harassment cases. Non-discrimination measures additionally include the principles set forth in the Recruitment Policy. The recruitment policy is based on non-discriminatory criteria and the recruitment process ensures a level playing field for participants and an objective assessment of candidates with the use of appropriate position-specific selection tools.	The Rules apply across the entire CCC Group and cover all persons engaged by the Group, including those employed under employment contracts, civil-law contracts, as well as interns and trainees. It guarantees equal treatment in employment, promotion, access to training, and remuneration for work of equal value, prohibiting discrimination.	The HR Department is responsible for maintaining a register of reports related to discrimination and workplace bullying and for documenting each submission. Additionally, the Policy stipulates the establishment of a Conciliation Board by the employer to investigate the circumstances surrounding submitted grievances or complaints.
Conflict of Interest Policy	The CCC Group has implemented internal regulations to identify and address conflicts of interest, aiming to raise awareness among employees on managing such conflicts. The regulations apply to all employees of CCC Group companies and natural persons providing work for Group companies under arrangements other than employment contracts, and they take into account the interests of relevant stakeholders. The CCC Group Conflict of Interest Policy also extends to Management Board members. The Policy was developed based on the ISO 37001 standard and has not been subject to certification. It is available on the intranet and on the corporate website at https://corporate.ccc.eu/en/reports-and-policies All employees are required to complete the electronic conflict of interest form within 14 days of hiring. Employees who are, or believe that they may be, in a conflict of interest situation should update their form in the system and submit the appropriate disclosure. The Compliance Officer has access to the completed forms and uses them to maintain a register of conflicts within the CCC Group. In addition to the ongoing requirement for employees to update their conflict of interest forms as necessary, management is obligated to review and update their forms annually, by 31 January of each year. Conflicts of interest are reported to the President of the Management Board, who decides on how the conflict should be resolved.	The CCC Group Conflict of Interest Policy applies to all employees and associates, regardless of the form of employment. The Code of Ethics also stresses the importance of avoiding conflicts of interest in dealings with suppliers. The remuneration policy for members of the Management Board and the Supervisory Board explicitly addresses conflicts of interest as applicable to the members of the Company's governing bodies.	The Compliance Officer is responsible for implementing and enforcing the Policy, maintaining the conflict and declaration registers, handling reports, and ensuring the annual update. The Head of the Legal Department provides oversight of the Policy.

Whistleblowing procedure and mechanism

The internal Whistleblowing Procedure is underpinned by our sense of responsibility and the need for efficiency regarding:

- legal compliance,
- corporate social responsibility,
- protection of the public interest and the interests of the Company and its Group,
- whistleblower protection,
- mitigation of harmful effects of legal or other violations,
- employees' and associates' compliance with internal regulations, including the Company's codes, rules, policies, procedures, and instructions,
- mitigation of the risk of regulatory violations and reputational damage to the Company,
- strengthening the Company's image as a responsible, transparent and ethical organisation.

WHISTLEBLOWING MECHANISM

ANONYMOUS CONTACT FORM

available from the corporate website: corporate.ccc.eu/etyka

ANONYMOUS REPORTING CHANNEL

whistlelink available for the leading Group companies in Polish, English and Ukrainian

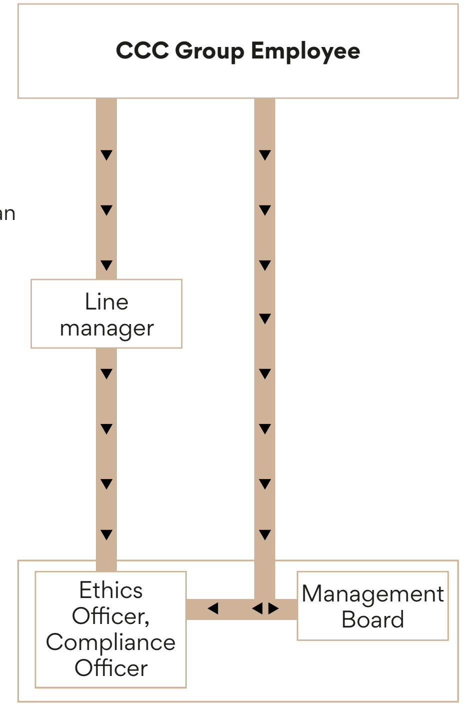
CCC S.A.	**cccsa.whistlelink.com**
CCC.EU Sp. z o.o.	**ccceu.whistlelink.com**
HalfPrice Sp. z o.o.	**hp.whistlelink.com**
MODIVO	**eobuwie.whistlelink.com**
eobuwie logistics	**eobuwielo.whistlelink.com**
CCC Tech Sp. z o.o	**ccctech.whistlelink.com**

EMAIL ADDRESS

dedicated whistleblowing email address: **etyka@ccc.eu**

PHONE

dedicated automated helpline available in Polish and English



Whenever a violation of the law, the rules of Code of Ethics or the Anti-Corruption Code is suspected, any person (whether an employee or a third party) can use the available information tools to report the violation. Reports can be submitted from inside or outside the organisation.

Protection of whistleblowers

The CCC Group has implemented a Whistleblowing Procedure that provides protection to whistleblowers. This includes:

- establishing procedures governing the scope of reporting violations and protecting whistleblowers,
- ensuring the confidentiality of data in violation reports,
- facilitating the ability to make anonymous reports, especially through the reporting platform,
- transparently prohibiting retaliation within the Company,
- restricting access to information contained in violation reports to the necessary minimum,
- providing legal and psychological support, where applicable.

The Company has not implemented a separate whistleblower protection policy. However, the matter is comprehensively outlined in the Internal Whistleblowing Procedure across the CCC Group companies.

The CCC Group protects whistleblowers' identities and does not disclose them without the whistleblower's express consent to anyone not authorised to manage reports and take corrective actions. This also applies to any other information from which the identity of the whistleblower can be directly or indirectly inferred. The Group prohibits retaliation defined as any direct or indirect act or omission which occurs in a work-related context, is prompted by internal or external reporting or by public disclosure, and which causes or may cause unjustified detriment to the whistleblower.

Report and grievance management

The strategic objective of the CCC Group is to consistently maintain a 100% rate of reviewed reports of violations.

Reports are first processed by the Ethics Officer to protect the data of the whistleblowers. Reports are investigated by the Ethics Officer assisted by the Compliance Officer. In special cases involving the Ethics Officer or the Compliance Officer, the Management Board is engaged in the report handling procedure.

Local Ethics Officer's Representatives may be appointed at the CCC Group's subsidiaries and affiliates to manage reports of misconduct. The powers and responsibilities of the Representatives will be to locally monitor compliance with the Code of Ethics, handle reports of ethical violations, oversee ethics training, coordinate implementation of ethics regulations at the local level and submit semi-annual reports on their activities to the Ethics Officer.

The flow of information required to investigate a case is handled in keeping with the rules on data privacy, whistleblower protection, and whistleblower anonymity. All individuals involved in the investigation are required to keep information disclosed to them confidential.

In harassment and discrimination cases, a separate report handling procedure is applied due to the serious nature of this type of violations. If misconduct is reported, a Committee is appointed consisting of three members who must not have any links with the case. The head of the organisational unit where the person named in the report is employed may not be a member of the Committee. The proceedings before the Committee are confidential.

All reports, proceedings, and findings are communicated to the governance bodies by the Compliance Officer, who prepares and submits a report to the Management Board and the Audit Committee, containing:

- description and evaluation of the CCC Group Compliance System,
- number of reported cases of actions and behaviours,
- description of significant changes in the regulatory environment, including anticipated and ongoing changes, along with an assessment of their impact on the CCC Group's operations,
- proposed priorities for actions in the upcoming year or regulatory areas posing a high non-compliance risk.

In addition, the Compliance Officer holds regular meetings with the Management Board and the Audit Committee.

Organisational culture

The CCC Group pursues its mission and vision guided by key values of its organisational culture:

we are driven by customers	we create business innovations	we work as a team
- We put the customer at the heart of everything we do - We are proud of our products - We operate quickly, consistently and flexibly	- Our efforts help create value for customers and the organisation - We think innovatively – we improve and simplify processes - We always search for efficient and responsible solutions	- We respect each other and our external stakeholders, sharing inspiration - Our teams are for the best - We expect and strive for maximum engagement

In order to ensure compliance with applicable standards and to conduct business in a socially and environmentally responsible manner, due diligence procedures have been implemented in accordance with the framework stated in the UN Guiding Principles on Business and Human Rights:

- embedding due diligence in the governance system and policies,
- identifying and assessing negative impacts,
- eliminating, preventing and mitigating negative impacts,
- tracking the effectiveness of implemented remedies,
- communicating due diligence efforts,
- remediation or cooperation with key stakeholders in remediation efforts.

The CCC Group commits to upholding and respecting human rights and adhering to the provisions and guidelines of internationally recognised legal standards, including:

- Universal Declaration of Human Rights
- Ten Principles of the United Nations Global Compact
- International Bill of Rights
- OECD Guidelines for Multinational Enterprises
- UN Guiding Principles on Business and Human Rights
- ILO Convention.

The internal policies, including the Code of Ethics and the Supplier Code of Conduct, are founded on these principles.

Whistleblowing Procedure

The internal Whistleblowing Procedure is underpinned by our sense of responsibility and the need for efficiency regarding:

- legal compliance,
- corporate social responsibility,
- protection of the public interest and the interests of the Company and its Group,
- whistleblower protection,
- mitigation of harmful effects of legal or other violations,
- employees' and associates' compliance with internal regulations, including the Company's codes, rules, policies, procedures, and instructions,
- mitigation of the risk of regulatory violations and reputational damage to the Company,
- strengthening the Company's image as a responsible, transparent and ethical organisation.

Whenever a violation of the law, the rules of Code of Ethics or the Anti-Corruption Code is suspected, any person (whether an employee or a third party) can use the available information tools to report the violation. Reports can be submitted from inside or outside the organisation.

The CCC Group, through its Whistleblowing Procedure and Anti-Corruption Code, has established procedures for receiving reports of corruption and bribery. The Procedure provides a detailed description of the investigation process, which is conducted in full confidentiality and handled exclusively by designated individuals within the organisation, selected for their professionalism and independence.

Communication and training on business conduct, corporate culture and ethics, including human rights and anti-corruption policies

In order to remind employees of the Group's core values and policies regarding ethics, respect for human rights, non-discrimination and equal treatment, internal communications are regularly sent through all available communication channels.

Ethics training is mandatory for all employees, while training on business practices is delivered through mandatory e-learning modules available on the employee intranet. These modules, developed internally and available to all employees, must be completed whenever there are regulatory updates. Additionally, information on corporate culture is integrated into the onboarding process for new hires. The CCC Group's anti-corruption

policies, including the Code of Ethics and the Anti-Corruption Code, are communicated to employees through the intranet and the corporate website. While no specific training on corruption was conducted in 2024, Anti-corruption is incorporated into the Code of Ethics, which all employees are required to familiarise themselves with and which is regularly reinforced through training session.

Members of the Management and Supervisory Boards are required to familiarize themselves with any updates to internal anti-corruption regulations approximately once a year.

No human rights training was conducted in the financial year 2024.

The information presented in this section aligns with the Group's assessment of compliance with the Minimum Safeguards.

Areas at risk of corruption and bribery
The areas most vulnerable to corruption and bribery include procurement, investments, and development.

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MANAGEMENT OF RELATIONSHIPS WITH SUPPLIERS

The CCC Group Supplier Code of Conduct governs all ESG issues in the supply chain, outlining standards of conduct for suppliers regarding human rights, labour rights, environmental protection, and business integrity. Suppliers are required to adhere to ethical standards, including the prohibition of child and forced labour, provision of a safe work environment free from discrimination and harassment, upholding the freedom of association, and ensuring fair wages and working hours. Additionally, suppliers must protect personal data and ensure data security.

Suppliers are required to implement environmental due diligence procedures, covering areas like water management, animal welfare, and chemical usage. Detailed requirements are outlined in the Supplier Code of Conduct.

The supply chain management at the Group also includes supply chain audits, monitoring and evaluation.

Due diligence is integrated into procurement decisions and cooperation documents, such as the Procurement Policy, Terms and Conditions of Purchase, Supplier Code of Conduct compliance declarations, and contracts with suppliers.

Procurement Policy
The Procurement Policy was established in 2022 as part of our commitment to implementing due diligence mechanisms in the supply chain and fostering a culture of responsible and sustainable management. The document encompasses all aspects of our business related to the procurement of goods or services from third parties. The Procurement Policy governs the relationships established by persons involved in procurement processes at the CCC Group with suppliers. The overarching goal of the Procurement Policy is to transparently structure purchasing processes and ensure they are transacted on the most favourable commercial terms possible while ensuring compliance with high quality, ethical, social and environmental standards.

General Terms and Conditions of Purchase
The CCC Group General Terms and Conditions of Purchase require all suppliers and contractors providing goods or services to the CCC Group to comply with the rules and regulations contained in the CCC Group Code of Ethics and to apply all provisions contained therein.

For a detailed description of the supply chain and the characteristics of the CCC Group's suppliers, please refer to subsection 15.1.

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PREVENTION AND DETECTION OF CORRUPTION OR BRIBERY

The CCC Group will not tolerate any form of corruption. The CCC Anti-Corruption Code establishes standards to prevent any individuals representing or working for the CCC Group from engaging in corrupt practices. These standards also aim to enhance management procedures to safeguard the assets and reputation of the CCC Group. The Code does not require the adoption of a separate policy governing this area. The document is available at https://corporate.ccc.eu/en and on the intranet, where it can be accessed by all stakeholders.

Procedures for the prevention, detection and response to allegations or incidents related to corruption and bribery are as follows:

- In the event of an actual or suspected incident of corruption, employees are required to promptly report it through dedicated communication channels in place at the Group.

Any proposals or attempts to offer or accept financial or personal benefits must also be reported through dedicated communication channels.

To ensure the thorough and fair investigation of reported incidents, employees should provide all relevant information they have access to regarding the breach of the Anti-Corruption Code.

The dedicated communication channels are available for employees to seek information or assistance in identifying potential incidents of corruption.

The CCC Group has a non-retaliation policy in place and takes steps to safeguard whistleblowers from dismissal, discrimination, and other forms of retaliation.

CCC Group employees are also required to:

- not offer or give any financial or personal benefits,
- not accept any financial or personal benefits,
- refuse to accept any financial or personal benefits,
- not cause others to give any financial or personal benefits,
- promote ethical and transparent behaviours among colleagues and business partners,
- refrain from activities that could expose a CCC Group company to the risk of non-compliance with anti-corruption policies,
- report all actual or suspected incidents of corruption.

Whenever a violation of the law or the Anti-Corruption Code is suspected, any person can use the available communication tools to report the violation. For detailed information on the mechanism for reporting violations within the CCC Group, please refer to disclosure G1-1 in this section. Any reported incidents are investigated by the Compliance Officer or the Ethics Officer. If the situation necessitates further action, the Management Board or the Supervisory Board may appoint a committee or entity authorised to receive and review reports. To mitigate risks related to corruption and bribery, all Group employees are required to participate in periodic, mandatory, and comprehensive ethics training, which covers these areas. The Group's objective is to ensure that 100% of employees are trained in this area each year over the short, medium, and long term. Currently, dedicated e-learning courses are available to employees of the Group's companies in Poland. Once these courses have been adapted to local legal requirements and translated into local languages, they will also be made available in international markets.

No significant financial resources were required to achieve these objectives in 2024. The training is delivered via the internal e-learning platform.

All reports as well the investigation process and findings are communicated to the governing bodies by the Compliance Officer, who regularly briefs members of the governing bodies of CCC S.A. of the results of his or her activities. Reports are also submitted to the Audit Committee and during status meetings with the Management Board.

In 2024, the percentage of individuals identified as being at risk, who were covered by anti-corruption and anti-bribery training, delivered either through e-learning or in-person sessions, was 61.97% (9,731 individuals in total).

Anti-corruption and anti-bribery training in the CCC Group in 2024

	Functions at risk	Management	Management Board and Supervisory Board	Other employees
Scope of training				
Total number of people	15,704	2,755*	8	0
Total number of people trained in anti-corruption and anti-bribery during the reporting period	9,731	1,895	1	0
Training delivery method and duration (in hours)				
In-person training	56.55	56.55	0	0
Computer-based training	488.05	38.20	0.05	0
Voluntary in-person training	0	0	0	0
Voluntary computer-based training	0	0	0	0
Training frequency				
Frequency of required training	Annually	Annually	Annually	Annually
Topics covered				
Definition of corruption and bribery	YES	YES	YES	YES
Policy	YES	YES	YES	YES
Procedures	YES	YES	YES	YES

*The figure includes senior management personnel and managers.

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INCIDENTS OF CORRUPTION OR BRIBERY

In 2024, there were no reports of:

- incidents of corruption or bribery, or any public legal cases regarding corruption or bribery,
- convictions or fines for violation of anti-corruption and anti- bribery laws,
- breaches in procedures and standards of anti-corruption and anti-bribery,

- confirmed incidents resulting in the dismissal or disciplinary action against Group employees due to corruption or bribery-related incidents,
- confirmed incidents related to contracts with business partners that were terminated or not renewed due to corruption or bribery violations.

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PAYMENT PRACTICES

The average time the CCC Group takes to settle an invoice from the date when the contractual or statutory term of payment begins is up to 180 days, which reflects the standard payment terms applied. This primarily concerns the supply of merchandise. The payment terms for non-merchandise goods typically range from 60 to 180 days.

During the reporting period, no legal proceedings related to late payment were initiated.

The CCC Group has no formal policy in place governing late payments, but the implemented cost processing procedure governs the flow of cost documents, required documents and deadlines for each step of the cost approval process.

The Group uses reverse factoring services under which, following the submission of an invoice for goods purchased, the factor bank settles the amounts due to suppliers within seven business days. The Group then repays the factor within the original payment term specified in the invoice. Further details are provided in note 5.10 'Trade and other payables' to the consolidated financial statements.

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