

## Report on the Activities of the Audit Committee for the Year 2024

Colt CZ Group SE, headquartered at nám. Republiky 2090/3a, Nové Město, 110 00 Prague 1, Identification Number: 291 51 961, registered in the Commercial Register maintained by the Municipal Court in Prague, Section H, Insert 962 ("**Company**").

The Audit Committee was established in connection with Colt CZ Group SE becoming a public interest entity by issuing shares on the public market in 2020. The activities of the Audit Committee are based on the REGULATION OF THE EUROPEAN PARLIAMENT AND THE COUNCIL (EU) No. 537/2014 of April 16, 2014, and the DIRECTIVE OF THE EUROPEAN PARLIAMENT AND THE COUNCIL 2006/43/EC of May 17, 2006.

The Audit Committee, in accordance with the provisions of Sections 44 to 44aa of Act No. 93/2009 Coll., on Auditors, including amendments and as amended ("the **Act on Auditors**"), and Article 24.5 of the Company's Articles of Association, prepares a report on its activities, evaluating its performance in relation to activities under the Act on Auditors. The activities of the Audit Committee encompass several areas:

- (a) Monitoring the effectiveness of internal control and risk management systems
- (b) Interacting with the Company's management or supervisory body, i.e., the Board of Directors and the Supervisory Board
- (c) Monitoring the process of preparing financial statements and consolidated financial statements and providing recommendations to the management or supervisory body to ensure the integrity of accounting and financial reporting systems
- (d) Monitoring the independence of the auditor, including permissible non-audit services and their 70% limit
- (e) Selecting the auditor

The Audit Committee was composed of: Mr. Jiří Nekovář, Chairman, Mr. David Ondroušek, Vice-Chairman, Mrs. Věslava Piegrová, Member of the Committee.

The Audit Committee met five times in 2024.

At its meetings, the Audit Committee discussed the internal audit work plan and its coordination with internal audits at subsidiaries. Reports on internal audits are regularly submitted to the Committee, which recommended that internal audits focus more on the implementation of corrective measures. The Vice-Chairman of the Company's Board of Directors and statutory auditors participate in the Audit Committee's meetings.

As part of its review of the quarterly financial statements, the Audit Committee dealt, among other things, with the creation of provisions and the issue of transfer pricing within the group. It also approved the provision of non-audit services by Deloitte. It discussed the preparation of the ESG report and recommended that Deloitte conduct the audit in this area.

When monitoring the preparation and consolidation of the financial statements, the Audit Committee focused on how the auditor's findings and recommendations from the previous audit of the annual financial statements were applied. It assessed the independence of the statutory auditor, his team, and the audit firm.

The Chairman of the Audit Committee is invited to the meetings of the Supervisory Board and informs the supervisory body about the results of the mandatory audit and the findings obtained from monitoring the mandatory audit process, as well as how the mandatory audit contributed to ensuring the integrity of the accounting and financial reporting system.

In Prague on May 31, 2025



Ing. Jiří Nekovář, Ph.D.

Chairman of the Audit Committee