

---

## INDEPENDENT AUDITOR'S REPORT ON THE AUDIT

---

To the Shareholders and Supervisory Board of Grupa Pracuj S.A. (formerly: Grupa Pracuj sp. z o.o.)

### Audit report on the annual consolidated financial statements

---

#### Opinion

We have audited the annual consolidated financial statements of Grupa Pracuj S.A. Capital Group (the 'Group'), for which the parent company is Grupa Pracuj S.A. (formerly Grupa Pracuj sp. z o.o.) located in Warsaw at Prosta 68 (the 'Company' or 'Parent Company'), which comprise the consolidated statement of financial position as at 31 December 2021, the consolidated statement of comprehensive income, the consolidated statement of changes in equity, the consolidated statement of cash flows for the period from 1 January 2021 to 31 December 2021 and as well as general information and explanatory notes (the 'consolidated financial statements').

In our opinion, the consolidated financial statements:

give a true and fair view of the consolidated financial position of the Group as at 31 December 2021 and its consolidated financial performance and its consolidated cash flows for the period from 1 January 2021 to 31 December 2021 in accordance with required applicable rules of International Financial Reporting Standards approved by the European Union and the adopted accounting policies, comply in respect of the form and content with laws applicable to the Group and the Parent Company's Statute.

The opinion is consistent with the additional report to the Audit Committee issued on 21 April 2022.

---

#### Basis for opinion

We conducted our audit in accordance with the National Standards on Auditing in the version of International Auditing Standards as adopted by the National Council of Statutory Auditors ("NAS") and pursuant to the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight (the 'Act on Statutory Auditors') and the 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 (the 'Regulation 537/2014'). Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report.

We are independent of the Group in accordance with the International Ethics Standards Board of Accountants' (IESBA) International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), adopted by the National Council of Statutory Auditors and other ethical responsibilities in accordance with required applicable rules of the audit of financial statements in Poland. We have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. While conducting the audit, the key certified auditor and the audit firm remained independent of the Group in accordance with the independence requirements set out in the Act on Statutory Auditors and the EU Regulation 537/2014.

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

## Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. They include the most significant assessed risks of material misstatement, including the assessed risks of material misstatement due to fraud. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we have summarized our reaction to these risks and in cases where we deemed it necessary, we presented the most important observations related to these types of risks. We do not provide a separate opinion on these matters.

Key audit matter	How our audit responded to this matter
<b><i>Recognition of revenue from contracts with customers</i></b>	
<p>In the consolidated financial statements, the Group presents revenue from contracts with customers in the amount of PLN 475 million, including revenue recognized over time in the amount of PLN 313 million, which accounts for 65.9% of revenue from contracts with customers.</p> <p>In accordance with provisions of IFRS 15 <i>Revenue from contracts with customers</i> ("IFRS 15"), the Group recognizes revenue from contracts with customers in the amount of remuneration that the Group expects for the delivery of promised goods or the performance of services. In the case of certain products and services, the Group transfers control over goods or service over time, hence revenue is also recognized over time. The main part of Group's relating to job announcements and publication of the employer's profile is recognized over the period of publication that is determined based on contracts with customers that are generally concluded for a period of approximately 1 year or less.</p> <p>If a performance obligation is not satisfied over time, then it is satisfied at a point in time and at the same moment revenue from contacts with customers is recognised. As part of the procedures for closing the reporting period, the Management of the Company carries out a revenue verification procedure at the closing of the periods.</p> <p>Application of the appropriate model of revenue recognition and correct allocation of revenues to a given reporting period was subject of our analysis due to the significance of revenues from contracts with customers</p>	<p>Our audit procedures included, inter alia:</p> <ul style="list-style-type: none"> <li>• analysis of the accounting policies applied by the Group in the area of recognition and presentation of revenues from contracts with customers in accordance with IFRS 15;</li> <li>• Understanding, documenting the process flow and assessing the internal control environment in the area of revenue recognition and identifying when it is appropriate to recognize the transfer of control over services to the customer;</li> <li>• obtaining representation from the Parent Company's Management Board as to completeness and correctness of the data provided to us and significant assumptions.</li> </ul> <p>For the selected transaction sample, we performed the following procedures:</p> <ul style="list-style-type: none"> <li>• analysis of contractual provisions and orders, including the scope and type of services provided and the duration of the service, in particular in the context of meeting the conditions for the existence of the contract, identification of performance obligations and the method of transferring control over them to customers, as well as determining the transaction price;</li> <li>• performing tests of details covering a sample of transactions from the audited period and the execution of transactions from the previous period;</li> <li>• assessment of revenue recognition correctness in the relevant reporting period in line with the moment resulting from the</li> </ul>

<p>in the financial statements. We considered this issue as a key audit matter.</p> <p>In Note 2.2 to the consolidated financial statements, the Group presented detailed accounting principles for revenue with customers, including significant estimates and judgments in this regard and disclosed detailed information on revenue from contracts with customers required by IFRS 15.</p>	<p>conditions for transferring control over services to a given contractor;</p> <ul style="list-style-type: none"> <li>performing an analytical procedures and analyzes of journal entries reports and assessment of the correctness of revenue recognition in particular periods.</li> </ul> <p>As part of the audit, we also assessed the scope and adequacy of the disclosures made in the consolidated financial statements regarding revenues from contracts with customers.</p>
---	---

**Recognition of employee benefits including share-based payments arrangements**

<p>In its consolidated financial statements the Group discloses employee benefit expenses of PLN 147 million, thereof PLN 12,6 million due to recognition of the Group's share-based incentive scheme, which constitutes 59% of the Group's operating expenses disclosed in the statement of comprehensive income for the year ended 31 December 2021. Liabilities to employees of PLN 16,3 million represent 6,5% of the Group's total liabilities as disclosed in the consolidated statement of financial position for the year ended 31 December 2021.</p> <p>The Group has share-based payments schemes which in light of the requirements of IFRS 2 <i>Share-based Payment</i> ("IFRS 2") are equity-settled share-based payments transactions. In accordance with IFRS 2, the value of the equity-settled group share-based payment scheme is measured at fair value of the equity instruments at the grant date using the Black-Scholes Merton formula, taking into account the terms and conditions under which the Parent Company's share options were granted to individual participants.</p> <p>Due to the nature of these schemes, their cost is recognized as an employee benefit expense against equity on a straight-line basis over the vesting period.</p> <p>Due to the materiality of the employee benefit expense line item and the amount of the liabilities to employees in the consolidated financial statements, as well as due to significant estimates and judgements made in the measurement and recognition</p>	<p>Our audit procedures included, inter alia:</p> <ul style="list-style-type: none"> <li>an analysis of the Group's accounting policies for the recognition and presentation of employee benefit expenses, including the measurement and recognition of share-based incentive schemes in accordance with IFRS 2 <i>Share based payment</i>;</li> <li>understanding, documenting the process and evaluating the internal control environment in the area of recognition of employee benefit expenses, as well as identification of equity-settled share-based payment schemes under IFRS 2;</li> <li>review of resolutions of the Parent Entity's corporate bodies constituting the basis for establishing incentive schemes;</li> <li>an analysis of the correctness of the Parent Company Management Board's assessment of the nature of the incentive schemes in accordance with the requirements of IFRS 2;</li> <li>obtaining a representation from the Parent Company's Management Board as to the completeness and correctness of the data provided to us and the significant assumptions used in the valuation of the incentive schemes under IFRS 2 performed by independent external experts;</li> <li>analysis of the valuation and assessment of the correctness of the recognition in the Group's consolidated financial statements of the equity-settled share-based payment</li> </ul>
---	--

<p>of the Group's equity-settled share-based plan under IFRS 2, we considered these matters as one of the key matters in our audit.</p> <p>The Group has set out in notes 6.7 i 6.8 to the consolidated financial statements the detailed accounting policies for liabilities to employees, share-based payments and employee benefit expenses, including the significant estimates and judgements related to them.</p>	<p>schemes under IFRS 2 with the support of our specialists;</p> <ul style="list-style-type: none"> <li>assessment of the correctness of the actuarial valuation and the valuation of equity-settled share-based payment schemes prepared by an external expert commissioned by the Parent Company.</li> </ul> <p>For a sample of transactions:</p> <ul style="list-style-type: none"> <li>performing test of details covering a sample of payroll transactions from the audited period;</li> <li>performing analytical procedures and analyses of the Parent Company's journal entries reports;</li> <li>carrying out an analysis of the contractual provisions and the correctness of the recognition of the employee benefit expenses under civil law contracts.</li> </ul> <p>As part of our audit, we also assessed the scope and adequacy of the disclosures made in the financial statements regarding the recognition of employee benefits, including share-based payments arrangements.</p>
<p><b><i>Valuation of investments in equity instruments</i></b></p>	
<p>As at 31 December 2021, the Group discloses:</p> <ul style="list-style-type: none"> <li>the value of investments accounted for using the equity method in the amount of PLN 32,5 million,</li> <li>the value of investments in other unquoted entities amounting to PLN 122.2 million measured at fair value through profit or loss and disclosed under non-current other financial assets,</li> </ul> <p>representing in total 31% of the Group's total assets. The result of fair value measurement of unquoted entities recognised in the consolidated statement of comprehensive income for 2021 amounted to PLN 86.5 million, while the Group's share of profit of investments accounted for using the equity method amounted to PLN 3 million. In addition, the Group recognizes a put option liability in the amount of PLN 13 million towards non-controlling shareholders of fully consolidated subsidiary Robota International TOV.</p>	<p>Our testing procedures included, inter alia:</p> <ul style="list-style-type: none"> <li>analysis of the initial recognition of investments in equity instruments;</li> <li>assessment of forecasted revenue and expenses as well as other assumptions in the impairment tests of investments accounted for using the equity method and the valuation of the put option liability to non-controlling shareholders of Robota International TOV arising from the value of the consolidated investment by analysing the budgeted results of these entities, taking into account historical data;</li> <li>analysis of input data and the models and multipliers used by the Group to value its investments in unquoted entities, including, inter alia, by reference to offers received by the Parent Company or market benchmarks used in valuations of comparable entities;</li> <li>evaluation of the weighted average cost of capital and discount rates used in valuation models by analysing the relevant input data</li> </ul>

<p>The results of the impairment tests of investments accounted for using the equity method and the valuation of the put option liability depend to a large extent on key estimates made by the Parent Company's management regarding, inter alia, such matters as market assumptions regarding expected labour market trends, assumed market share, projected revenues and costs, marginal growth rates and the level of the weighted average cost of capital. These estimates and judgments relate to future events and, therefore, are subject to significant risk of change due to changing market conditions.</p> <p>The value of investments in other unquoted entities that are measured at fair value have been classified to level 3 of the fair value measurement hierarchy, which means that the inputs to the measurement of these assets are not based on observable market data.</p> <p>Due to the materiality of these items in the consolidated financial statements and the existing uncertainties regarding the realization of significant assumptions for the valuation of these investments in the future, as well as the lack of observable market data for instruments measured at fair value, we considered the analysis of valuation of the Parent Company's investments in equity instruments as a key audit matter.</p> <p>The Group has set out in notes 2.4, 5.1, 5.2, 5.3 and 6.4 to the consolidated financial statements the detailed accounting policies for the valuation of the investments and the put option liability to non-controlling shareholders of Robota International TOV arising from the value of the consolidated investment, including significant estimates and judgements made.</p>	<p>in the calculation of the weighted average cost of capital taking into account available market data for investments accounted for using the equity method;</p> <ul style="list-style-type: none"> <li>• assessing the correct application of the equity method to the entities accounted for using that method;</li> <li>• assessing the impairment testing model of investments for its compliance with International Accounting Standard 36 <i>Impairment of Assets</i> ("IAS 36");</li> <li>• checking the mathematical correctness of the models used by the Group for impairment testing and valuation of investments in entities, associates and others in which it holds an interest, as well as the valuation of the put option liability towards non-controlling shareholders of Robota International TOV;</li> <li>• checking the consistency of the assumptions used in the valuation models against the assumptions used by the Group for other estimates;</li> <li>• obtaining detailed representations from the Parent Company's Management Board as to the completeness and correctness of the input data provided to us, as well as significant assumptions for the purpose of determining the acquisition cost of investments, preparing impairment tests and fair value measurements;</li> <li>• assessing the adequacy of the disclosures made in the consolidated financial statements regarding the initial recognition of investments, impairment losses recognized or reversed, and in respect of impairment testing of investment in associates, as well as disclosures on the fair value measurement of investments held in other unquoted entities and on the put option liability to non-controlling shareholders of Robota International TOV.</li> </ul>
<p><b><i>Analysis of the degree of subordination of related entities</i></b></p>	
<p>In the consolidated financial statements, the Group classifies its investments in related parties as subsidiaries, associates or other investments (presented as investments in</p>	<p>Our audit procedures included, inter alia:</p> <ul style="list-style-type: none"> <li>• understanding the structure of the Group in which the Company is the parent company and the process of analysis and evaluation</li> </ul>

<p>other unquoted entities within non-current financial assets) depending on the degree of control over these entities and the possibility of influencing significant activities of these entities.</p> <p>The analysis of the degree of subordination of related parties requires the Management Board of the Parent Company to take into account not only the number and nature of shares in the share capital of these entities, but also the clauses in investment agreements, articles of association and the factual activities undertaken in the corporate bodies of these entities in connection with the investment in a particular entity, and then, on that basis, make appropriate professional judgment.</p> <p>Taking into account the materiality of the investments held and the different methods of valuation principles with respect to particular investment categories that affect the Group's financial results, as well as making significant comprehensive judgments in the assessment of the analysis of the degree of subordination of related parties, we considered this issue to be one of the key audit matters.</p> <p>The Group presented significant estimates and judgments regarding significant influence and control over other entities in note 1.3 and disclosed the analysis and judgment of the Company as regards the lack of control or significant influence of the Company on one of its investments in note 5.2.</p>	<p>of control or having significant influence over related parties by the Management Board of the Parent Company;</p> <ul style="list-style-type: none"> <li>• conducting a detailed analysis of investment agreements and articles of association for selected related parties in accordance with the requirements of the International Financial Reporting Standard 10 <i>Consolidated Financial Statements</i> ("IFRS 10") and the definition of control contained therein, with particular emphasis on individual rights of shareholders / investors, including substantive and protective rights. On this basis, we assessed the possible impact of the Company on significant business, operating and investment decisions made by selected related parties, i.e. assessing the ability to control the relevant activities of these entities;</li> <li>• analyzing investment agreements and articles of association for selected related parties in accordance with the requirements of the International Accounting Standard 28 <i>Investments in Associates and Joint ventures</i> ("IAS 28") in terms of determining the existence of significant influence or its absence;</li> <li>• analysis of personal and capital relations between the Parent Company and selected related parties in light of the requirements of IFRS 10 and IAS 28;</li> <li>• review of resolutions from the meetings of the Management Board, the Supervisory Board and the Meetings of the Parent Company's Shareholders and selected related parties, in terms of the possibility of exercising control or significant influence by the Parent Company on these entities;</li> <li>• analysis of information disclosed in the financial statements of selected related parties in terms of capital relationships;</li> <li>• inquiries as well as analyzing the received written representation from the Management Board of the Parent Company regarding the possibility of exercising control / joint control or exerting a significant influence on selected related parties;</li> </ul>
--	---

	<ul style="list-style-type: none"> <li>• review of journal entries in the Parent Company's accounting records in terms of identifying journal entries indicating the possibility of exercising control / joint control or exerting a significant influence on selected related parties.</li> </ul> <p>Moreover, we assessed the adequacy of the disclosures made in the consolidated financial statements related to the judgment of the Management Board of the Parent Company in the area of exercising control or the possibility of exerting significant influence or lack of control or joint control over significant related parties.</p>
--	--

---

#### Other matters

The consolidated financial statements for the year ended on 31 December 2020 were prepared in accordance with the principles set out in Accounting Act dated 29 September 1994 ("Accounting Act") and were audited by a certified statutory auditor acting on behalf of another audit firm, who on 22 April 2021 issued an unqualified audit opinion on these consolidated financial statements.

---

#### Responsibilities of the Company's Management and members of the Supervisory Board for the consolidated financial statements

The Management Board of the Parent Company is responsible for the preparation the consolidated financial statements that give a true and fair view of the consolidated financial position and the consolidated financial performance in accordance with applicable International Financial Reporting Standards adopted by the European Union, the applied accounting policies, other applicable laws, as well as the Parent Company's Statute, and is also responsible for such internal control as the Parent Company's Management Board determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Management Board of the Parent Company is responsible for assessing the Group's (the parent company and significant components) ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Board of the Parent Company either intends to liquidate the Group (the parent company or significant components) or to cease operations, or has no realistic alternative but to do so.

The Management of the Parent Company and the members of the Parent Company's Supervisory Board are required to ensure that the consolidated financial statements meet the requirements of the Accounting Act dated 29 September 1994 (the 'Accounting Act'). The members of the Company's Supervisory Board are responsible for overseeing the Parent Company's financial reporting process.

---

#### Auditor's responsibility for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with NAS will always detect material misstatement when it exists. Misstatements may arise as a result of fraud or error and are considered material if they, individually or in the aggregate, could be reasonably expected to influence the economic decisions of the users taken on the basis of these consolidated financial statements.

The concept of materiality is applied by the auditor both in planning and performing the audit, and in evaluating the effect of identified misstatements on the audit and of uncorrected misstatements, if any, on the consolidated financial statements and in forming the opinion in the auditor's report. Hence all auditor's opinions and statements contained in the auditor's report are made with the contemplation of the qualitative and quantitative materiality levels established in accordance with auditing standards and auditor's professional judgment.

The scope of the audit does not include assurance on the future profitability of the Group nor efficiency or effectiveness of conducting business matters now and in the future by the Parent Company's Management Board.

As part of an audit in accordance with NAS, we exercise professional judgment and maintain professional skepticism and we also:

- identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal control,
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control,
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Group's Management,
- conclude on the appropriateness of the Company's Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our independent auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our independent auditor's report, however, future events or conditions may cause the Group to cease to continue as a going concern,
- evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation,
- we obtain sufficient appropriate audit evidence regarding the financial information of entities and business activities within the Group for the purpose of expressing an opinion on the consolidated financial statements. We are solely responsible for the direction, supervision and performance of the audit of the Group and we remain solely responsible for our audit opinion.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated to the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse



consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

---

### **Other information, including the Directors' Report**

---

The other information comprises the consolidated management report of the Group for the period from 1 January 2021 to 31 December 2021 („Directors' Report") with the statement on the application of corporate governance and non-financial information, which are separate parts of this report, and other component of the annual report for the financial year ended 31 December 2021, other than the consolidated financial statements and the auditor's report thereon (jointly "Other information").

#### *Responsibilities of the Parent Company's Management and members of the Supervisory Board*

The Parent Company's Management is responsible for the preparation of the Other Information in accordance with the law.

The Parent Company's Management and members of the Parent Company's Supervisory Board are required to ensure that the Directors' Report with separate elements meets the requirements of the Accounting Act.

#### *Auditor's responsibilities*

Our opinion on the consolidated financial statements does not include the Other Information. In connection with our audit of the consolidated financial statements, our responsibility is to read the Other Information and, in doing so, consider whether it is materially inconsistent with the consolidated financial statements or our knowledge obtained during the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this Other information, we are required to report that fact in our independent auditor's report. Our responsibility in accordance with the Act on Statutory Auditors is also to issue an opinion on whether the Directors' Report was prepared in accordance with relevant laws and that it is consistent with the information contained in the consolidated financial statements.

In addition, we are required to inform whether the Parent Company has prepared the consolidated statement on non-financial information and to issue an opinion on whether the Parent Company has included the required information in its corporate governance statement.

---

### **Opinion on the Directors' Report**

---

Based on the work performed during our audit, in our opinion, the Directors' Report:

- has been prepared in accordance with the article 49 of the Accounting Act and § 71 of the Regulation of the Minister of Finance of 29 March 2018 on current and periodic information published by issuers of securities and conditions for recognizing as equivalent information required by the laws of a non-member state ("Regulation on current information"),
- is consistent with the information contained in the consolidated financial statements.

Moreover, based on our knowledge of the Group and its environment obtained during our audit, we have not identified material misstatements in the Directors' Report.

---

### **Opinion on the statement on the application of corporate governance**

---

In our opinion, in the statement on the application of corporate governance, the Group included the information specified in § 70 par. 6 point 5 of the Ordinance on current information.

Moreover, in our opinion, the information specified in § 70 par. 6 point 5 lit. c-f, h and i of this regulation included in the corporate governance statement comply with the applicable regulations and the information included in the consolidated financial statements.

---

## Information on non-financial information

---

In accordance with the Act on Statutory Auditors, we confirm, that the Parent Company has prepared the consolidated statement on non-financial information mentioned in article 55, section 2b of the Accounting Act as a separate section of the Directors' Report.

We have not performed any assurance procedures on the statement on non-financial information and do not provide any assurance thereon.

---

## Report on other legal and regulatory requirements

---

### **Opinion on the compliance of marking up of the consolidated financial statements prepared in the single electronic reporting format with the requirements of the regulation on technical standards on the specification of a single electronic reporting format**

As part of our audit of the consolidated financial statements we were engaged to perform a reasonable assurance engagement to express an opinion on whether the consolidated financial statements of the Group as at and for the year ended 31 December 2021, prepared in the single electronic reporting format, included in the file named „259400BSBFIIIDAAL82-2021-12-31-pl.zip“ ('consolidated financial statements in ESEF format'), was marked up in accordance with the requirements stipulated in the Commission Delegated Regulation (EU) of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format (the 'ESEF Regulations').

#### *Identification of the applicable criteria and description of the subject matter*

The consolidated financial statements in ESEF format were prepared by the Parent Company's Management in order to meet the tagging requirements and technical requirements of a single electronic reporting format which are specified in the ESEF Regulations.

The subject matter of our assurance engagement is the compliance of marking up of consolidated financial statements in ESEF format with the requirements of the ESEF Regulations, while the requirements specified in these regulations represent, in our opinion, applicable criteria for us to express an opinion.

#### *Responsibilities of the Company's Management and members of the Supervisory Board*

The Company's Management is responsible for the preparation of the consolidated financial statements in ESEF format in accordance with the tagging requirements and technical requirements of a single electronic reporting format which are specified in the ESEF Regulations. Such responsibility includes the selection and application of appropriate XBRL tags using the taxonomy specified in these regulations.

The responsibility of the Management also includes the design, implementation and maintenance of such internal control as the Management determines is necessary to enable the preparation of the consolidated financial statements in ESEF format that are free from any material incompliance with the ESEF Regulations.

The members of the Company's Supervisory Board are responsible for overseeing the Company's financial reporting process, which include also the preparation of financial statements in the format required by applicable regulations.

#### *Auditor's responsibilities*

Our objective is to express an opinion, based on the performed reasonable assurance engagement, that the consolidated financial statements in ESEF format have been tagged in accordance with ESEF Regulations.

We have performed our assurance engagement in accordance with the National Standard on Assurance Engagements Other than Audit and Review 3001 PL on audit of financial statement prepared in the single electronic reporting format ('NSAE 3001PL') and when applicable in accordance with National Standard on Assurance Engagements Other than Audit and Review 3000 (R) in the form of the International Standard on Assurance Engagements 3000 (revised) - 'Assurance Engagements Other than Audits or Reviews of Historical Financial Information' ('NSAE 3000 (R)').

The standard requires us to design and perform procedures to obtain reasonable assurance that the consolidated financial statements in ESEF format have been prepared in accordance with the applicable criteria.

Reasonable assurance is a high level of assurance, but it is not a guarantee that the assurance engagement conducted in accordance with NSAE 3001PL and, when appropriate, in accordance with NSAE 3000 (R), will always detect material misstatement when it exists.

The selection of procedures depends on the auditor's professional judgment, including the auditor's assessment of risks of material misstatements, whether due to fraud or error. When performing risk assessment the auditor takes account of internal controls related to preparation of the consolidated financial statements in ESEF format, to design procedures responsive to those risks in order to obtain evidence that is sufficient and appropriate. The assessment of internal control was not performed for the purpose of expressing an opinion on its operational effectiveness.

#### *Summary of work performed*

Procedures that were designed and performed by us included among others:

- obtaining an understanding of the process of preparation of the consolidated financial statements in ESEF format, including the process of selection and application of XBRL markups and maintaining compliance with the ESEF Regulations;
- reconciling the tagged information in consolidated financial statements in ESEF format to the audited consolidated financial statements;
- assessment of the compliance with the technical standards on the specification of a single electronic reporting format with the use of specialistic IT tools and IT expert;
- assessment of the completeness of tagging of information in the consolidated financial statements in ESEF format with XBRL tags with the use of specialistic IT tools;
- assessment whether XBRL tags from the taxonomy specified by the ESEF Regulations have been applied appropriately and whether extension taxonomy elements have been used when there are no appropriate elements in the core taxonomy specified in the ESEF Regulations;
- evaluating of the anchoring of the extension taxonomy elements to the core taxonomy elements specified by the ESEF Regulations.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the compliance of marking up with ESEF Regulations.

#### *Ethical requirements, including independence*

While performing the assurance engagement, the key statutory auditor and the audit firm have complied with the independence and other ethical requirements as specified by the IESBA Code. The IESBA Code is based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. We have also complied with other independence and ethical requirements applicable to this assurance engagement in Poland.

#### *Quality control requirements*

The audit firm applies national quality control standards in the form of International Standard on Quality Control 1 - 'Quality Control for Firms that Perform Audits and Reviews of Financial Statements and other Assurance and Related Services Engagements' as adopted by a resolution of the National Council of Certified Auditors ('NSQC').

In accordance with NSQC, the audit firm maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

*Opinion on compliance with the ESEF Regulations*

Our opinion has been formed on the basis of the matters outlined in this report and therefore should be read in conjunction with these matters.

In our opinion, the consolidated financial statements in ESEF format have been marked up, in all material respects, in accordance with the requirements of the ESEF Regulations.

---

**Statement on the provision of non-audit services**

---

To the best of our knowledge and belief, we represent that services, which we have provided to the Group, are compliant with the laws and regulations applicable in Poland, and that non-audit service, which are prohibited under article 5 item 1 of Regulation 537/2014 and article 136 of the Act on Statutory Auditors, were not provided. The non-audit services, which we have provided to the Group in the audited period, have been disclosed in the Directors' Report.

---

**Appointment of the audit firm**

---

We were appointed for the statutory audit of the Group's consolidated financial statements for the year ended 31 December 2021 based on the resolution of the Shareholders Meeting of the Parent Company dated 22 October 2021 and then by a resolution of the Supervisory Board dated 8 April 2022. We audited the Group's annual consolidated financial statements for the first time.

Key Certified Auditor

*[signed with the certified electronic signature  
on 21 April 2022 on the original version in Polish]*

Marcin Zieliński  
certified auditor  
no in the register: 10402

on behalf of:

Ernst & Young Audyt Polska spółka z ograniczoną  
odpowiedzialnością sp. k.

Rondo ONZ 1, 00-124 Warsaw  
no on the audit firms list: 130

Warsaw, 21 April 2022