



The Polish original should be referred to in matters of interpretation.
Translation of auditor's report originally issued in Polish.

Ernst & Young Audyty Polska spółka z ograniczoną odpowiedzialnością sp. k.
Rondo ONZ 1
00-124 Warszawa

+48 (0) 22 557 70 00
+48 (0) 22 557 70 01
www.ey.com/pl

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 financial statements

Opinion

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

In our opinion, the financial statements:

- give a true and fair view of the financial position of the Company as at 31 December 2021 and its financial performance and its 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 Company and its Statute,
- have been prepared based on properly maintained accounting records, in accordance with chapter 2 of the Accounting Act dated 29 September 1994 ('the Accounting Act').

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 Company 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 Company 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 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 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
<p><i>First-time adoption of International Financial Reporting Standards endorsed by European Union ("IFRS")</i></p>	
<p>On 22 October 2021, the Company's Extraordinary General Meeting of Shareholders passed a resolution to prepare the Company's separate financial statements in accordance with IFRS, with 1 January 2020 designated as the date of the first-time adoption of IFRS (the "Transition Date").</p> <p>The Group's first consolidated financial statements under IFRS have been prepared for the years 2018-2020 for the purposes of the Company's initial public offering and were included in the Company's prospectus.</p> <p>In accordance with the provisions of International Financial Reporting Standard 1 <i>First-time Adoption of IFRS</i> ("IFRS 1"), when a parent company becomes a first-time adopter for its separate financial statements later than for its consolidated financial statements, an entity may elect to use an approach whereby the parent company's figures from the consolidated financial statements provide the basis for the parent company's separate financial statements. The Company has used this approach in preparing these financial statements.</p> <p>The impact of the first-time adoption of IFRS is disclosed in note 1.8 in the financial statements, where adjustments resulting from differences between accounting policies are presented and described. In addition, this note presents:</p> <ul style="list-style-type: none"> reconciliation of statement of financial position under previous accounting policies 	<p>During the course of the audit, we obtained an understanding of the process by which the Company prepared its separate financial statements for the first time in accordance with IFRS.</p> <p>Our audit procedures included, inter alia, analysis and evaluation of:</p> <ul style="list-style-type: none"> the differences identified by the Company's Management between the previously applied accounting principles and IFRS, the calculations applied and prepared by the Company's Management regarding the adjustments from transition to IFRS; the retrospective restatement of comparative figures and their presentation in accordance with IFRS as at 31 December 2020 and on the Transition Date; whether the selected approach to the transition to IFRS by using data from the consolidated financial statements prepared in the form of Historical Financial Information for the years 2018-2020 has been correctly applied to the amounts relating to individual assets and liabilities; the adequacy of presentation and completeness of disclosures made in the financial statements prepared for the first time according to IFRS in terms of the requirements of IFRS 1.

<p>to the statement of financial position prepared under IFRS,</p> <ul style="list-style-type: none"> • reconciliation of the statement of comprehensive income and the statement of cash flows prepared under previous accounting policies to those prepared under IFRS, • adjustments resulting from errors made in applying previous accounting policies, • adjustments resulting from the transition to IFRS. <p>Taking into account the materiality of the impact of differences between IFRS and the Accounting Act, we considered this issue to be a key audit matter.</p>	
<p><i>Recognition of revenue from contracts with customers</i></p>	
<p>In the financial statements, the Company presents revenue from contracts with customers in the amount of PLN 398 million, including revenue recognized over time in the amount of PLN 237 million, which accounts for 59.5% 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 Company recognizes revenue from contracts with customers in the amount of remuneration that the Company expects for the delivery of promised goods or the performance of services. In case of certain products and services, the Company transfers control over goods or service over time, hence revenue is also recognized over time. The main part of the Company's revenue 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</p>	<p>Our audit procedures included, inter alia:</p> <ul style="list-style-type: none"> • analysis of the accounting policies applied by the Company in the area of recognition and presentation of revenues from contracts with customers in accordance with IFRS 15; • 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; • obtaining representation from the Company' Management Board as to completeness and correctness of the data provided to us and significant assumptions. <p>For the selected transaction sample, we performed the following procedures:</p> <ul style="list-style-type: none"> • 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;

<p>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 in the financial statements. We considered this issue as a key audit matter.</p> <p>In Note 2.1 to the financial statements, the Company 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>	<ul style="list-style-type: none"> performing tests of details covering a sample of transactions from the audited period and the execution of transactions from the previous period; assessment of revenue recognition correctness in the relevant reporting period in line with the moment resulting from the conditions for transferring control over services to a given contractor; performing an analytical procedures and analyzes of journal entries reports and assessment of the correctness of revenue recognition in particular periods. <p>As part of the audit, we also assessed the scope and adequacy of the disclosures made in the financial statements regarding revenues from contracts with customers.</p>
<p><i>Recognition of employee benefits including share-based payments arrangements</i></p>	
<p>In its separate financial statements the Company discloses employee benefit expenses of PLN 106 million, thereof PLN 12.4 million due to recognition of the Company's share-based incentive scheme, which constitutes 58% of the Company's operating expenses disclosed in the statement of comprehensive income for the year ended 31 December 2021. Liabilities to employees of PLN 12.8 million represent 7% of the Company's total liabilities as disclosed in the statement of financial position for the year ended 31 December 2021.</p> <p>The Company 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 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>Our audit procedures included, inter alia:</p> <ul style="list-style-type: none"> an analysis of the Company's accounting policies for the recognition and presentation of employee benefit expenses, including the measurement and recognition of share-based incentive schemes under IFRS 2 <i>Share-based Payment</i>; 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; review of resolutions of the Company's corporate bodies constituting the basis for establishing incentive schemes; an analysis of the correctness of the Company's Management Board's assessment of the nature of the incentive schemes in accordance with the requirements of IFRS 2; obtaining a representation from the 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;

<p>Due to the materiality of the employee benefit expense line item and the amount of the liabilities to employees in the financial statements, as well as due to significant estimates and judgements made in the measurement and recognition of the Company'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 Company has set out in notes 4.14 and 4.15 to the 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>	<ul style="list-style-type: none"> • analysis of the valuation and assessment of the correctness of the recognition in the Company's financial statements of the equity-settled share-based payment schemes under IFRS 2 with the support of our specialists; • 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 Company. <p>For a sample of transactions:</p> <ul style="list-style-type: none"> • performing test of details covering a sample of payroll transactions from the audited period; • performing analytical procedures and analyses of the Company's journal entries reports; • carrying out an analysis of the contractual provisions and the correctness of the recognition of the costs of employee benefits under civil law contracts. <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><i>Valuation of investments in equity instruments</i></p>	
<p>As at 31 December 2021, the Company discloses:</p> <ul style="list-style-type: none"> • investments in subsidiaries of PLN 21.5 million valued at cost less impairment allowances, • the value of investments accounted for using the equity method in the amount of PLN 32,5 million, • 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, <p>representing in total 39% of the Company's total assets. The result of fair value measurement of unquoted entities recognized in the statement of comprehensive income for</p>	<p>Our audit procedures included, inter alia:</p> <ul style="list-style-type: none"> • analysis of the initial recognition of investments in equity instruments; • assessment of forecasted revenues and costs as well as other assumptions in impairment tests of investments in subsidiaries and investments accounted for using the equity method by analyzing the budgeted results of these entities, taking into account historical data; • an analysis of the inputs and the models as well as multipliers used by the Company to value its investments in unquoted entities, including, inter alia, by reference to offers received the Company or market benchmarks used in valuations of comparable entities;

<p>2021 amounted to PLN 86,5 million, while the Company's share of profit of investments accounted for using the equity method amounted to PLN 3 million and dividends received from subsidiaries amounted to PLN 14 million.</p> <p>The results of impairment tests of investments in subsidiaries and investments accounted for using the equity method, depend to a large extent on key estimates made by the Company's management regarding, inter alia, such matters as: market assumptions regarding expected labor 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 judgements 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 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 Company's investments in equity instruments as a key audit matter.</p> <p>The Company has set out in notes 2.4, 4.5, 4.6 and 6.1 to the financial statements detailed accounting policies for the valuation of investments, including significant estimates and judgements.</p>	<ul style="list-style-type: none"> • evaluation of the weighted average cost of capital and discount rates used in valuation models by analyzing the relevant input data in the calculation of the weighted average cost of capital taking into account available market data for investments in subsidiaries and investments accounted for using the equity method; • assessing the correct application of the equity method to the entities accounted for using that method; • assessing the impairment testing model of investments for its compliance with International Accounting Standard 36 <i>Impairment of Assets</i> ("IAS 36"); • checking the mathematical correctness of the models used by the Company for impairment testing and for the valuation of investments in subsidiaries, associates and others in which it holds an interest; • checking the consistency of the assumptions used in the valuation models against the assumptions used by the Company for other estimates; • obtaining detailed representations from the 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; • assessing the adequacy of the disclosures made in the financial statements regarding the initial recognition of investments, impairment losses recognized or reversed, and regarding the impairment testing of investments in subsidiaries and associates, as well as the disclosures concerning the fair value measurement of investments held in other unquoted entities.
<p><i>Analysis of the degree of subordination of related entities</i></p>	
<p>In the financial statements, the Company classifies its investments in related parties as subsidiaries, associates or other investments (presented as investments in other unquoted entities within non-current financial assets)</p>	<p>Our audit procedures included, inter alia:</p> <ul style="list-style-type: none"> • understanding the structure of the Group in which the Company is the parent company and the process of analysis and evaluation of control or having significant influence

<p>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 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 Company'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 Company presented significant estimates and judgments regarding significant influence and control over other entities in note 4.4 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 4.5.</p>	<p>over related parties by the Management Board of the Company;</p> <ul style="list-style-type: none"> • 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 Parent 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; • 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; • analysis of personal and capital relations between the Company and selected related parties in light of the requirements of IFRS 10 and IAS 28; • review of resolutions from the meetings of the Management Board, the Supervisory Board and the Meetings of the Company's Shareholders and selected related parties, in terms of the possibility of exercising control or significant influence by the Company on these entities; • analysis of information disclosed in the financial statements of selected related parties in terms of capital relationships; • inquiries as well as analyzing the received written representation from the Management Board of the Company regarding the possibility of exercising control / joint control or exerting a significant influence on selected related parties;
--	--

	<ul style="list-style-type: none"> • review of journal entries in the 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. <p>Moreover, we assessed the adequacy of the disclosures made in the financial statements related to the judgment of the Management Board of the 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 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 financial statements.

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

The Company's Management is responsible for the preparation, based on properly maintained accounting records, the financial statements that give a true and fair view of the financial position and the 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 Company's Statute, and is also responsible for such internal control as the Company's Management Board determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Company's Management is responsible for assessing the Company's 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 Company's Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Management and the members of the Company's Supervisory Board are required to ensure that the financial statements meet the requirements of the Accounting Act. The members of the Company's Supervisory Board are responsible for overseeing the Company's financial reporting process.

Auditor's responsibility for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement 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 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 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 Company nor efficiency or effectiveness of conducting business matters now and in the future by the 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 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 Company's internal control,
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Company'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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our independent auditor's report to the related disclosures in the 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 Company to cease to continue as a going concern,
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 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 management report of the Company 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 financial statements and the auditor's report thereon (jointly "Other information ")

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

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

The Company's Management and members of the 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 financial statements does not include the Other Information. In connection with our audit of the financial statements, our responsibility is to read the Other Information and, in doing so, consider whether it is materially inconsistent with the financial statements or our knowledge obtained during the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in the 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 financial statements.

In addition, we are required to inform whether the Company has prepared the statement on non-financial information and to issue an opinion on whether the 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 § 70 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 financial statements.

Moreover, based on our knowledge of the Company 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 Company 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 financial statements.

Information on non-financial information

In accordance with the Act on Statutory Auditors, we confirm, that the Company has prepared the consolidated statement on non-financial information mentioned in article 49, section 1 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.

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 Company and its controlled undertakings, are compliant with the laws and regulations applicable in Poland, and that non-audit services, 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 Company and its controlled undertakings in the audited period, have been disclosed in the Directors' Report.

Appointment of the audit firm

We were appointed for the audit of the Company's financial statements for the year ended 31 December 2021 based on the resolution of the Shareholders Meeting of the Company dated 22 October 2021 and then by a resolution of the Company's Supervisory Board dated 8 April 2022. We audited the Company's annual 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 Audył Polska spółka z ograniczoną
odpowiedzialnością sp. k.

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

Warsaw, 21 April 2022