TRANSLATORS' EXPLANATORY NOTE

The English content of this report is a free translation of the registered auditor's report of the below-mentioned Polish Company. In Poland statutory accounts as well as the auditor's report should be prepared and presented in Polish and in accordance with Polish legislation and the accounting principles and practices generally adopted in Poland.

The accompanying translation has not been reclassified or adjusted in any way to conform to the accounting principles generally accepted in countries other than Poland, but certain terminology current in Anglo-Saxon countries has been adopted to the extent practicable. In the event of any discrepancies in interpreting the terminology, the Polish language version is binding.

# Independent Registered Auditor's Report

To the Meeting of Shareholders and Supervisory Board of Lubelski Węgiel „Bogdanka" S.A.

## Report from the audit of the annual consolidated financial statements

### Our Opinion

In our opinion, the attached annual consolidated financial statements of the capital group Lubelski Węgiel „Bogdanka" ("Group") in which the parent entity is Lubelski Węgiel „Bogdanka" S.A. ("Parent Entity"):

- give a true and fair view of the financial position of the Group as at 31 December 2020 as well as its consolidated financial and cash flow result for the financial year ended on the said date in accordance with the applicable International Financial Reporting Standards approved by the European Union and adopted accounting principles (policy);
- are compliant with the provisions of the law applicable to the Group as well as the Memorandum of Association of the Parent Entity as regards their form and content;

This opinion is compliant with our additional report for the Audit Committee that we issued on the day of this report.

**Subject of Our Audit**

We conducted the audit of the annual consolidated financial statements of the Group consisting of:

- consolidated statement of financial position (balance sheet) as at 31 December 2020;

and the following, drafted for the financial year from 1 January to 31 December 2020:

- consolidated statement of profit or loss and other comprehensive income;
- consolidated statement of comprehensive income;
- consolidated statement of changes in equity;
- consolidated cash flow statement with consolidated cash flows from operating activity and
- notes to the consolidated financial statements containing a description of the adopted accounting principles and other explanatory information.

### Basis of the Opinion

**Basis of the Opinion**

We conducted our audit pursuant to the International Standards on Auditing in the version adopted as the National Standards on Auditing by the National Board of Registered Auditors ("NSA") and pursuant to the provisions of the Act of 11 May 2017 on Registered Auditors, Auditing Companies and Public Supervision ("Act on Registered Auditors" - Journal of Laws of 2020, item 1415, as amended) as well as Regulation (EU) No 537/2014 of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities ("EU Regulation" - O.J. EU L158). Our liability under NSA is described in the section *Registered Auditor's Liability for the Audit of the Consolidated Financial Statements.*

We believe that the audit evidence we obtained is sufficient and adequate to form a basis for our opinion.

**Independence and Ethics**

We are independent from the Group pursuant to the Code of Ethics for Professional Accountants of the International Federation of Accountants ("*IFAC Code*") adopted under the resolutions of the National Board of Registered Auditors as well as other ethical requirements applicable to our audit of financial statements in Poland. We have fulfilled our other ethical obligations in compliance with the said requirements and the IFAC Code. In the course of the audit, the key registered auditor and the auditing company remained independent from the Group in compliance with the independence requirements provided for in the Act on Registered Auditors and EU Regulation.

## Our Approach to the Audit

**Summary**

[Materiality; Scope of audit; Key audit matters]


- The overall materiality adopted for the purposes of our audit was determined at the level of PLN 14,115 thousand which is equivalent to 2.5% of the average consolidated EBITDA value in 2018-2020.

- We conducted the audit of the Parent Entity and four subsidiaries in Poland.
- The audit team visited the following subsidiaries: „Łęczyńska Energetyka" Sp. z o.o., EkoTRANS Bogdanka Sp. z o.o., RG „Bogdanka" Sp. z o.o., MR Bogdanka Sp. z o.o.
- The scope of our audit covered 100% of the Group's revenues and 100% of the sum of assets of all consolidated companies from the Group prior to application of consolidation exclusions.

- Provisions for liabilities related to the mining activity
- Test for impairment of fixed assets as at 31 December 2020

We designed our audit determining the materiality and assessing the risk of material misstatement of the consolidated financial statements. In particular, we considered where the Parent Entity's Management Board used their subjective judgement; in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also referred to the risk of overriding the internal control by the Management Board of the Parent Entity, including - but not limited to - consideration if there was any evidence of bias of the Management Board of the Parent Entity that would pose a risk of material misstatement resulting from a fraud.

We adjusted the scope of our audit for the purpose of performance of sufficient work allowing us to issue an opinion on the consolidated financial statements as a whole, taking into account the Group structure, accounting processes and control as well as the industry in which the Group operates.

**Materiality**

The adopted materiality threshold had an effect on the scope of our audit. The audit was designed to obtain reasonable certainty if the consolidated financial statements as a whole do not contain any material misstatements. Misstatements can result from a fraud or error. Misstatements are considered material if it can be reasonably expected that they, individually or in aggregate, could affect the economic decisions of the users made on the basis of the consolidated financial statements.

On the basis of our professional judgement, we established quantitative thresholds for materiality, including overall materiality in relation to the consolidated financial statements as a whole, as presented below. The said thresholds, together with qualitative factors, allowed us to determine the scope of our audit and the type, time and scope of audit procedures as well as the assessment of effect of misstatements, both individually or in aggregate, on the consolidated financial statements as a whole.

The concept of materiality is applied by the registered auditor both in planning and conducting the audit as well as in assessment of the effect of misstatements identified during the audit and not adjusted, if any, on the financial statements as well as in formulation of the registered auditor's opinion. In connection with the aforementioned, all opinions, declarations and statements included in the registered auditor's report from the audit are expressed taking into consideration the qualitative and value-based level of materiality established in compliance with the standards on auditing and professional judgement of the registered auditor.

| | |
|---|---|
| ***Overall Materiality for the Group*** | PLN 14,115 thousand |
| ***Basis for Determination*** | 2.5% of the average EBITDA value in 2018 - 2020. Consolidated EBITDA is an alternative indicator for result measurement and was defined in the Consolidated Annual Report of the Company and Group in the section "Glossary". The purpose of EBITDA averaging was to determine a standardised measure that could be a basis for determination of the materiality threshold. |
| ***Justification of the adopted basis*** | For the Group, EBITDA is the main indicator analysed by, inter alia, shareholders. We adopted materiality at the level of 2.5% as, on the basis of our professional judgement, it falls within the range of acceptable quantitative thresholds applied for the purposes of audit of financial statements of public interest entities. |

We agreed with the Audit Committee of the Parent Entity that we would inform about the misstatements of the consolidated financial statements identified during the audit if they exceed PLN 1,411 thousand as well as about misstatements below this amount if, in our opinion, it would be justified bearing in mind the qualitative factors.

## Key Audit Matters

Key audit matters are those matters which, according to our professional judgement, were the most significant during our audit of the consolidated financial statements for the current period. These include the most significant assessed types of risk of material misstatement, including the assessed types of risk of material misstatement caused by fraud. We referred to these matters in the context of our audit of the consolidated financial statements as whole and in formulation of our opinion and we summarised our reaction to these types of risk, and in the cases we found reasonable, we presented the most important observations related to these types of risk. We do not issue a separate opinion regarding these matters.

| *Key Audit Matter* | *How Our Audit Refers to this Matter* |
| --- | --- |
| *Provisions for liabilities related to the mining activity*<br><br>In connection with the type of conducted activity, the Parent Entity is obliged to create provisions specific for the mining business. These include, inter alia: provision for costs of liquidation of the mining establishment and provision for costs of reclamation of lands occupied to conduct the business activity which amounted to the total of PLN 212,456 thousand as at 31 December 2020.<br><br>The value of provisions is a key matter of the audit due to the complexity of assumptions made for the purpose of the calculations as well as the significant value of the balance which is material from the point of view of the consolidated financial statements.<br><br>The Management Board creates provisions using the report prepared by a third-party expert. The amount of the provision is subject to discounting and the corresponding assets are depreciated over the time corresponding to the expected service life of the mine.<br><br>The accounting policy, details regarding adopted assumptions and calculation of significant estimates as well as other significant information in the scope of provisions for liabilities are included in note 2.19 and 18 of the Group's consolidated financial statements. Furthermore, the effect of the change of the estimate to the value of assets is shown in note 2.1.1. | In order to address the identified risk, we gained detailed knowledge regarding the processes related to estimation of provisions for liabilities, adopted assumptions as well as accounting policies applied in this scope.<br><br>We assessed the assumptions made by the Parent Entity for the purposes of calculation of provisions, correctness of input data applied in the calculation (including completeness of components of fixed assets that will be subject to liquidation or reclamation) as well as correctness and completeness of disclosures in the scope of provisions related to the mining activity.<br><br>We also verified the mathematical correctness of the calculation of provisions as well as correctness of depreciation of assets related to the future costs of liquidation of the mining establishment as well as discount settlement.<br><br>We also assessed the competences of the expert, in particular, considering whether he has the relevant knowledge, experience and database to estimate in a reliable manner the amount of future costs of liquidation of the mining establishment and land reclamation. |
| *Test for impairment of fixed assets*<br><br>In the consolidated statement of financial position as at 31 December 2020, the Group presents property, plant and equipment and intangible assets in the total amount of PLN 3,591 million, which represents 82% of the total assets. | For the purposes of the analysis of the test prepared by the Parent Entity, we have obtained a detailed understanding of the process of creating cash flow forecasts by the Management Board as |

Pursuant to IAS 36 "Impairment of Assets", the Management Board of the Parent Entity considers the conditions regarding the impairment of fixed assets at the end of the reporting period. For assets for which there are indications of impairment or reduction of a previously recognized write-down, impairment tests are performed at the end of the reporting period.

Based on the analysis of the economic and market situation performed by the Management Board, it was noticed that the current market capitalization of the Parent Entity remains for a long time at a level lower than the carrying value of net assets. The Management Board considered this as a condition for conducting the test and determining the recoverable amount.

The calculation of the recoverable amount is associated with making a number of assumptions and judgments by the Parent Entity's Management Board. These assumptions and judgements concern, among others, the adopted strategy of the Parent Entity, financial plans and cash flow forecasts for the coming years, as well as macroeconomic and market assumptions (mainly relating to coal prices and market demand).

In note 4.3. of the consolidated financial statements The Parent Entity presented the key assumptions used to assess the value in use of the tested fixed assets. As at December 31, 2020, the carrying amount of the assets covered by the test amounted to PLN 2,818 million, while the value of discounted cash flows estimated, based on forecasts, was PLN 3,099 million. On this basis, no impairment provision of fixed assets was recognized by the Parent Entity.

well as key estimates and assumptions used in the test.

As part of the audit, we checked the mathematical and methodological correctness of the prepared model of estimated discounted cash flows.

We also conducted an independent assessment of the assumptions and estimates adopted by the Parent Entity's Management Board, taking into account, inter alia, our knowledge of the industry and the market, regulatory and macroeconomic situation, which included, among others:

- discount rate used (based on weighted average cost of capital).
- average forecasted sales price of the coal,
- increase in average salary (in real terms),
- annual average level of capital expenditures,
- the period of the forecasted cash flows (based on coal operating resources),
- average annual coal sales volume connected with the production capacity as well as the demand on coal on the domestic market.

In terms of analysing the discount rate applied, we have used the work of our internal experts (PwC Capital Markets & Accounting Advisory Services).

Our procedures also included assessing the analysis, performed by the Management Board, of the model's sensitivity to changes in key assumptions that may affect the valuation result.

In addition, we verified the correctness and completeness of disclosures in the consolidated financial statements.

## Responsibility of the Management Board and Supervisory Board for the Consolidated Financial Statements

The Parent Entity's Management Board is responsible for preparation of the annual consolidated financial statements which present in a fair and clear manner the economic and financial situation as well as financial result of the Group pursuant to the International Financial Reporting Standards approved by the European Union, adopted accounting principles (policy) as well as provisions of the law and memorandum of association of the Parent Entity applicable to the Group, and for internal control the Management Board considers necessary to allow for preparation of the financial statements without any material misstatements caused by a fraud or error.

Drafting the consolidated financial statements, the Parent Entity's Management Board is responsible for assessment of the Group's capability of continuing its operation, disclosure, if applicable, of any matters related to continuation of operation as well as adoption of the going concern principle as the basis of accounting, except for situations when the Parent Entity's Management Board intends to liquidate the Group or discontinue the operator or there is no real alternative for liquidation or discontinuation of operation.

The Management Board of the Parent Entity as well as members of its Supervisory Board are obliged to ensure compliance of the consolidated financial statements with the requirements of the Account Act of 29 September 1994 ("Accounting Act" - consolidated text: Journal of Laws of 2021, item 217, as amended). The Members of the Supervisory Board are responsible for supervision over the financial reporting process.

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

Our objective is obtaining reasonable certainty if the consolidated financial statements as a whole do not contain any material misstatement resulting from a fraud or error as well as issue of the report from audit containing our opinion. Reasonable certainty is a high level of certainty, but it does not guarantee that the audit conducted in compliance with NSA will always identify a material misstatement. Misstatements can result from a fraud or error and are considered material if it can be reasonably expected that they, individually or in aggregate, could affect the economic decisions of the users made on the basis of the consolidated financial statements.

The scope of the audit does not cover guaranteeing future profitability of the Group or effectiveness or efficiency of running the affairs by the Parent Entity's Management Board, both at present or in the future.

During the audit compliant with NSA, we apply professional judgement and professional scepticism, and:

- we identify and estimate the risk of material misstatement of the consolidated financial statements caused by a fraud or error, design and conduct audit procedures corresponding to such risks and obtain audit evidence that are sufficient and adequate to form a basis for our opinion. The risk of failure to identify a material misstatement resulting from fraud is higher than in case of a misstatement resulting from an error as fraud can be related to collusion, forgery, intentional omissions, misleading actions or internal control override;
- we obtain an understanding of the internal control applied for the audit to design audit procedures adequate for the given circumstances, but not to express an opinion regarding effectiveness of the Group's internal control;
- we assess adequacy of applied accounting principles (policy) as well as legitimacy of the accounting estimates and related disclosures made by the Parent Entity's Management Board;
- we draw a conclusion regarding the adequacy of application by the Parent Entity's Management Board of the going concern principle as the accounting basis and, on the basis of the obtained audit evidence, whether there is any material uncertainty related to events or conditions that could give rise to significant doubts regarding the Group's capability in terms of continuation of operation. Should we conclude that the said material uncertainty exists, we are required to emphasise in the registered auditor’s report the related disclosures in the consolidated financial statements or, if the disclosures are inadequate, we modify our opinion. Our conclusions are based on the audit evidence obtained up to the day of preparation of the registered auditor’s report, however future events or conditions could result in discontinuation of operation by the Group;
- we assess the general presentation, structure and content of the consolidated financial statements, including disclosures, and whether the consolidated financial statements present the underlying

transactions and events in a manner ensuring reliable presentation.

- we obtain sufficient audit evidence regarding financial information of the entities or business activities inside the Group for the purpose of issue of an opinion on the consolidated financial statements. We are responsible for directing, supervision and performance of the audit of the Group and we bear exclusive liability for our opinion from the audit.

We communicate with the Audit Committee in matters including, but not limited to, the planned scope and time of the audit as well as significant audit findings, including all significant weaknesses of the internal control identified by us during the audit.

We declare to the Audit Committee that we observed the relevant ethical requirements regarding independence, and we communicate all relations and other matters that could be reasonably considered a threat for our independence and, where applicable, we inform about the applied safeguarding measures.

Among the issues communicated to the Audit Committee, we selection those most important during the audit of the consolidated financial statements for the current period and, thus, we considered them the key audit matters. We describe these matters in our registered auditor's report, unless the provisions of the law or regulations prohibit public disclosure of information regarding them or if, in exceptional circumstances, we find that the given issue should not be communicated in our report as it can be reasonably expected that the negative consequences would exceed advantages of such a disclosure for the public interest.

## Other Information, Including the Annual Report

### Other Information

Other information includes Consolidated Annual Report of the Parent Entity and Group for the financial year ended on 31 December 2020 ("Consolidated Annual Report") with the corporate governance declaration and declaration on non-financial information referred to in Art. 49b section 1 and Art. 55 section 2b of the Accounting Act forming separate parts of the Consolidated Annual Report as well as consolidated statement of payments for public administration referred to as the consolidated statement of payments for public administration (collectively: "Other Information").

### Responsibility of the Management Board and Supervisory Board

The Parent Entity's Management Board bears liability for preparation of Other Information in compliance with the law.

The Parent Entity's Management Board and members of the Supervisory Board are obliged to ensure that the Consolidated Annual Report of the Parent Entity and Group, together with separate parts, as well as the consolidated statement of payments for public administration meet the requirements of the Accounting Act.

### Registered Auditor's Liability

Our opinion from the audit of the consolidated financial statements does not cover Other Information.

In connection with the audit of the consolidated financial statements and financial statements of the Parent Entity, we are obliged to familiarise ourselves with Other Information and consider if they are coherent with the consolidated financial statements and financial statements of the Parent Entity, compliant with our knowledge obtained in the course of the audit or if they seem materially misstated in any other manner. If, on the basis of performed work, we find material misstatement of the Consolidated Annual Report or consolidated statement of payments for public administration, we are obliged to include such an information in our report from the audit. Our obligation, under the requirements of the Act on Registered Auditors, is also to issue the opinion whether the Consolidated Annual Report was prepared in accordance with the provisions of the law and whether it is compatible with the information included in the annual consolidated financial statements and financial statements of the Parent Entity.

Furthermore, we are obliged to issue an opinion whether the Parent Entity and Group included the required information in the corporate governance declaration and to inform whether the Parent Entity and Group drafted the declaration on non-financial information.

**Opinion on the Consolidated Annual Report**

On the basis of work performed in the course of our audit, we conclude that the Consolidated Annual Report of the Parent Entity and Group:

- was drafted in compliance with the requirements of Art. 49 of the Accounting Act and para 70 and para 71 of the Regulation of the Minister of Finance of 29 March 2018 on current and periodical information supplied by the issuers of securities and conditions of considering information required by the laws of a non-member state equivalent ("Regulation on Current Information" - Journal of Laws of 2018, item 757);
- is compliant with the information disclosed in the consolidated financial statements and financial statements of the Parent Entity.

Moreover, we declare that in the light of the knowledge about the Parent Entity and Group and their surroundings obtained in the course of our audit, we found no material misstatements in the Consolidated Annual Report of the Parent Entity and Group.

**Opinion on the Corporate Governance Declaration**

In our opinion, the Parent Entity and Group included the information specified in para. 70 section 6 point 5 of the Regulation on Current Information in the Corporate Governance Declaration. Furthermore, in our opinion, the information specified in para 70 section 6 point 5 letters c-f, h and i of the said Regulation included in the corporate governance declaration is compliant with the applicable laws and information presented in the consolidated financial statements and Parent Entity's financial statements.

**Information on Non-financial Information**

Pursuant to the requirements of the Act on Registered Auditors, we confirm that the Parent Entity and Group drafted the declaration on non-financial information referred to in Art. 49b section 1 and Art. 55 section 2b of the Accounting Act as a separate part of the Consolidated Annual Report.

We did not carry out any attestation works regarding the declaration on non-financial information and we do not issue and assurance concerning it.

## Report on other requirements of the law and regulations

**Report on the compliance of the format of consolidated financial statements with the requirements of the European Single Electronic Format (“ESEF”)**

We have been engaged based an annex to our audit engagement letter by the Management Board of the Parent Company to conduct a reasonable assurance engagement for the verification of compliance with the applicable requirements of the electronic reporting format of the consolidated financial statements of the Group for the year ended 31 December 2020 (the “Electronic Reporting Format of the Consolidated Financial Statements”).

**Description of a subject matter and applicable criteria**

The Electronic Reporting Format of the Consolidated Financial Statements has been applied by the Management Board of the Parent Company to comply with the requirements of art. 3 and 4 of the Commission Delegated Regulation (EU) 2019/815 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 Regulation”). The applicable requirements regarding the Electronic Reporting Format of the Consolidated Financial Statements are contained in the ESEF Regulation.

The requirements described in the preceding sentence determine the basis for application of the Electronic Reporting Format of the

Consolidated Financial Statements and, in our view, constitute appropriate criteria to form a reasonable assurance conclusion.

**Responsibility of the Management Board and the Supervisory Board**

The Management Board of the Parent Company is responsible for the application of the Electronic Reporting Format of the Consolidated Financial Statements that complies with the requirements of the ESEF Regulation.

This responsibility includes the selection and application of appropriate markups in iXBRL using ESEF taxonomy and designing, implementing and maintaining internal controls relevant for the preparation of the Electronic Reporting Format of the Consolidated Financial Statements which is free from material non-compliance with the requirements of the ESEF Regulation.

Members of the Supervisory Board are responsible for overseeing the financial reporting process, which should also be understood as the preparation of financial statements in accordance with the format resulting from the ESEF Regulation.

**Our responsibility**

Our responsibility was to express a reasonable assurance conclusion whether the Electronic Reporting Format of the Consolidated Financial Statements complies with the ESEF Regulation.

We conducted our engagement in accordance with National Standard on Assurance Engagements Other than an Audit or Review 3000 (R) in the wording of the International Standard on Assurance Services 3000 (Revised) - 'Assurance Engagements other than Audits and Reviews of Historical Financial Information' as adopted by the National Council of Statutory Auditors (KSUA 3000 (Z)). This standard requires that we comply with ethical requirements, plan and perform procedures to obtain reasonable assurance whether the Electronic Reporting Format of the Consolidated Financial Statements is prepared, in all material aspects, in accordance with the applicable requirements.

Reasonable assurance is a high level of assurance, but it does not guarantee that the service performed in accordance with KSUA 3000 (Z) will always detect the existing material misstatement (significant non-compliance with the requirements).

**Quality control requirements**

We apply the provisions of the resolution of the National Council of Statutory Auditors on the principles of internal quality control in the wording of the International Standard on Quality Control 1 (IAASB) and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We comply with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants and adopted by the resolution of the National Council of Statutory Auditors, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

**Summary of the work performed**

Our planned and performed procedures were aimed at obtaining reasonable assurance that the Electronic Reporting Format of the Consolidated Financial Statements was applied, in all material aspects, in accordance with the applicable requirements and such application is free from material errors or omissions. Our procedures included in particular:

- obtaining an understanding of the internal control system and processes relevant to the application of the Electronic Reporting Format of the Consolidated Financial Statements, including the preparation of the XHTML format and marking up the consolidated financial statements;

- verification whether the XHTML format was applied properly;
- evaluating the completeness of marking up the consolidated financial statements using the iXBRL markup language according to the requirements of the implementation of electronic format as described in the ESEF Regulation;
- evaluating the appropriateness of the Group's' use of XBRL markups selected from the ESEF taxonomy and the creation of extension markups where no suitable element in the ESEF taxonomy has been identified; and
- evaluating the appropriateness of anchoring of the extension elements to the ESEF taxonomy.

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

**Conclusion**

In our opinion, based on the procedures performed, the Electronic Reporting Format of the Consolidated Financial Statements complies, in all material respects, with the ESEF Regulation.

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

According to our best knowledge and belief, we declare that the services other than audit of financial statements that we provided to the Parent Entity and its subsidiaries are compliant with the law and regulations governing in Poland and we did not provide any services other than the audit that are prohibited under Art. 5 section 1 of the EU Regulation and Art. 136 of the Act on Registered Auditors.

The services other than audit of the financial statements that we provided to the Parent Entity and its subsidiaries in the audited period are specified in the Consolidated Annual Report of the Parent Entity and Group (chapter 2, page 47).

**Selection of the Auditing Company**

We were selected to audit the annual consolidated financial statements of the Group by way of the resolution of the Supervisory Board of 5 January 2018. We audit the consolidated financial statements of the Group incessantly started from the audit of consolidated financial statements as at the end of 31 December 2018, i.e. for three consecutive years.

The key registered auditor responsible for the audit on behalf of PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k., company entered in the list of auditing companies under number 114, resulting in preparation of this Independent Registered Auditor's Report is Mateusz Płonka.

Mateusz Płonka

Key Registered Auditor

Number in the Register 12326

Warsaw, 24 March 2021