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Independent Auditor's Report

To the General Shareholders' Meeting and Supervisory Board of Agora S.A.

Report on the Audit of the Annual Consolidated Financial Statements

Opinion

We have audited the accompanying annual consolidated financial statements of Agora S.A. Group (the "Group"), whose parent entity is Agora S.A. (the „Parent Entity"), which comprise:

- the consolidated balance sheet as at 31 December 2022;

and, for the period from 1 January to 31 December 2022:

- the consolidated income statement;
- the consolidated statement of comprehensive income;
- the consolidated statement of changes in shareholders' equity;
- the consolidated cash flows statement;

and

- notes to the consolidated financial statements

(the "consolidated financial statements").

In our opinion, the accompanying consolidated financial statements of the Group:

- give a true and fair view of the consolidated financial position of the Group as at 31 December 2022 and of its consolidated financial performance and its consolidated cash flows for the financial year then ended in accordance with International Financial Reporting Standards, as adopted by the European Union ("IFRS EU") and the adopted accounting policy;
- comply, in all material respects, with regard to form and content, with applicable laws and the provisions of the Parent Entity's articles of association.

Our audit opinion on the consolidated financial statements is consistent with our report to the Audit Committee dated 16 March 2023.

Basis for Opinion

We conducted our audit in accordance with:

- International Standards on Auditing as adopted by the National Council of Statutory Auditors as National Standards on Auditing (the "NSA"); and
- the act on statutory auditors, audit firms and public oversight dated 11 May 2017 (the "Act on statutory auditors"); and
- 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 "EU Regulation"); and
- other applicable laws.

Our responsibilities under those standards and regulations are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report.

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

Independence and Ethics

We are independent of the Group in accordance with International Ethics Standards Board for Accountants International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code") as adopted by the resolution of the National Council of Statutory Auditors („NCSA"), together with the ethical requirements that are relevant to our audit of the consolidated financial statements in Poland and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. During our audit the key statutory auditor and the audit firm remained independent of the Group in accordance with requirements of the Act on statutory auditors and the EU Regulation.

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 are the most significant assessed risks of material misstatements, including those due to fraud. Key audit matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon we have summarised our response to those risks. We do not provide a separate opinion on these matters. We have determined the following key audit matters:

Impairment of Goodwill

As at 31 December 2022, the carrying value of Goodwill amounted to PLN 274,429 thousand.

In 2022, the Group recognized an impairment loss on goodwill allocated to Digital and Printed Press segment of PLN 43,375 thousand.

Reference to the consolidated financial statements:

Note 2(e) "Intangibles assets", Note 2(v) "Impairment losses", Note 3 "Intangible assets", Note 40 "Accounting estimates and judgements".

Key audit matter	Our response
In conjunction with its business acquisitions in prior years, the Group recognized goodwill which is a significant position of the consolidated financial statements. In accordance with the relevant requirements of financial reporting standards, an annual impairment test is required for cash-generating units (CGUs) to which goodwill has been allocated. As disclosed in Note 40, based on the results of the tests performed in the current year, the Group recognized a goodwill impairment of PLN 43,375 thousand with respect to the Digital and Printed Press CGU. The Agora Group's operations focus mainly of press publishing, printing operations, Internet operations, cinema, radio, television and outdoor advertising activities. The various activities are characterized by different profitability, cyclicality and market volatility. Consequently, the subjective judgment of the Parent Company's Management Board related to the allocation of goodwill and other assets to the various GCUs that are subject to impairment testing is an additional risk factor. The Group determines recoverable amount based on complex discounted cash flow models that are based on adjusted historical performance and a range of internal and external sources of inputs to the assumptions. Significant judgment is also required in making key forward-looking assumptions applied in the model, including: • the development of the value of advertising expenditures in Poland in each of the Group's business segments, • copy sales of daily's paper editions and magazines and planned volumes of Internet subscriptions in the Digital and Printed Press segment, • cinema attendance in the cinema-related segment, • discount rates - judgment is required in building up the discount rate, that appropriately reflects the risks associated with the cash flows of the CGU being tested for impairment.	Our audit procedures, performed, where applicable, with the assistance of our own valuation specialists, included, among other things: • testing the design and implementation of selected internal controls within the impairment testing process, including control over the data used in the test and the validation and approval of test assumptions and outcomes; • assessing the correctness of the grouping of the Group's assets into cash-generating units, based on our understanding of the Group's operations, products and service deliverables and business units; • an assessment of the discounted cash flow models prepared by the Group, in terms of their compliance with relevant financial reporting standards, consistency with commonly used impairment testing models, and internal consistency of the method used; • assessment of the reasonableness of the assumptions made regarding the scale of operations (level of revenues) and profitability (gross margin), capital expenditures, and the growth rate beyond the period of detailed financial projections for each CGU by: - comparing them to past performance adjusted for the impact of projected changes in the market environment and the conjuncture of the sectors in which the individual assets (or cash-generating centers) operate, and - evaluating the quality of the Group's forecasting by comparing historical projections with actual outcomes; - comparing the level of key assumptions assumed by the Group to the results of models' sensitivity analysis to changes in key assumptions, taking into account any bias of the Parent

The impairment test results are sensitive to changes in key assumptions, such as assumptions on the projected future cash flows, the discount rate or the growth rate of cash flows beyond the period of detailed financial projections. A small change in these assumptions can have a significant impact on the estimate of recoverable amount. In addition, complex models using forward-looking assumptions tend to be prone to greater risk of management bias, error and inconsistent application. Due to the above factors, including the increased level of uncertainty associated with the current macroeconomic situation, we considered the above area to be a key audit matter.	Entity's Management Board in determining the appropriate level of key assumptions; and - evaluating the appropriateness of the assumed discount rates by reference to publicly available market data, adjusted for risk factors specific to the Group and the individual CGUs and taking into account the composition of the projected cash flows in the tests; • assessing impairment-related disclosures in the consolidated financial statements against the requirements of the financial reporting standards.

Sales revenue recognition

Sales revenue for the year ended 31 December 2022: PLN 1,113,119 thousand.

The rebates liability as at 31 December 2022: PLN 44,763 thousand.

Reference to the unconsolidated financial statements:

Note 2(u) "Revenue recognition", Note 20 "Trade payables, accruals and other payables", Note 22 "Revenue and operating segment information".

Key audit matter	**Our response**
The Group's principal revenue streams include sales of advertising services, publishing, digital access to services, printing services, cinema ticket sales and cinema bar sales, cinema distribution of films and film license sales. The Group recognizes revenue from sales when it transfers control of the promised goods or services to the customer and at the transaction price to which it expects to be entitled, subject to adjustments for variable elements of consideration such as discounts given and the right to return goods. Revenues from the provision of advertising services and from the sale of digital access to services are recognized over time. Revenues from other sales are recognized at point when control of the goods or services is transferred to the customer. The Group provides its clients with commercial rebates, including annual rebates dependent on	Our procedures in this area included among other things: • updating our understanding of the Group's revenue recognition process and re-assessing the appropriateness of its revenue recognition policy for all material products and services, against the requirements of the relevant financial reporting standards; • testing the design and implementation of internal controls in the sales revenue recognition process, including rebates; • assessing accuracy of rebates estimation by analyzing the historical accuracy of prior year liabilities; • testing a selected sample of revenues recognized during the year to assess their proper recognition by inspecting source documents (including sales invoices, bank statements, contracts, etc.);

turnover, which can be determined as an amount or as a percentage of turnover. The Group estimates the rebates based on the terms of signed agreements and therefore the forecasted turnover of individual client and the final amount of annual rebates may differ from the estimates made during the year. The settlement of the rebates occurs after the year-end, and it may even occur in the following years. Revenues from the sale of newspapers and book publications are sold with the right of return over the period agreed with customers. The Group estimates the provision for returns based on sales volume and past experience as to the actual level of returned goods. Settlement of returns is made in the following period and may differ from the estimates made during the year. Due to the above factors, including the risk of overstatement of sales revenue as a result of premature revenue recognition, the risk of inaccurate recognition of digital subscription revenue over time, recording fictitious revenue and the risk of misstatement of rebates liability and liability for returned goods, this area was considered as a key audit matter.	• for a sample of invoices and balances included within trade receivables at the end of the year, independently obtaining confirmations of the amounts due as at the reporting date and seeking explanations for any significant differences. For non-responses, performing alternative procedures, primarily by tracing the amounts outstanding to subsequent cash receipts; • for a selected sample of sales transactions recognized shortly before and after the balance sheet date, as well as credit notes issued after the year-end evaluating their allocation to the appropriate period by inspecting source documents (including sales invoices, bank statements, contracts, etc.); • for subscription revenues - evaluating the existence, completeness and accuracy of amounts recognized as contract liabilities by independently recalculating the correctness of the settlement of prepayments received with reference to the subscription period; • assessing the accuracy of the provisions for returns by: – evaluating the historical accuracy of provision recognized at the end of the previous year, and – comparing the actual level of returns made after the year-end with the assumptions applied in provision calculation; • inspecting high-risk journal entries posted to revenue accounts and tracing those to the underlying documentation, in order to assess the accuracy of the amounts recognized as well as the rationale for the transactions; • assessing, on a sample basis, the reliability and integrity of basic Group's customer data in order to identify potentially fictitious customers; • for revenues from cinema ticket sales and bar sales, assessing the existence, completeness and accuracy of the amounts by comparing the revenues to the amount of the corresponding cash receipts from sales made during the year;

	• evaluating whether the Group's revenue recognition-related disclosures in the consolidated financial statements appropriately include and describe the relevant quantitative and qualitative information required by the applicable financial reporting framework.

Responsibility of the Management Board and Supervisory Board of the Parent Entity for the Consolidated Financial Statements

The Management Board of the Parent Entity is responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with IFRS EU, the adopted accounting policy, the applicable laws and the provisions of the Parent Entity's articles of association and for such internal control as the Management Board of the Parent Entity determines is necessary to enable the preparation of 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 Entity is responsible for assessing the Group'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 Management Board of the Parent Entity either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

According to the accounting act dated 29 September 1994 (the "Accounting Act"), the Management Board and members of the Supervisory Board of the Parent Entity are required to ensure that the consolidated financial statements are in compliance with the requirements set forth in the Accounting Act. Members of the Supervisory Board of the Parent Entity are responsible for overseeing the Group'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, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

The scope of audit does not include assurance on the future viability of the Group or on the efficiency or effectiveness with which the Management Board of the Parent Entity has conducted or will conduct the affairs of the Group.

As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional scepticism throughout the audit. 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 the 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 Management Board of the Parent Entity;
- conclude on the appropriateness of the Management Board of the Parent Entity'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 auditors' report on the audit of the consolidated financial statements 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 auditors' report on the audit of the consolidated financial statements. 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.
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit Committee of the Parent Entity 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 of the Parent Entity with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with 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 with the Audit Committee of the Parent Entity, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current reporting period and are therefore the key audit matters. We describe these matters in our auditors' report on the audit of the consolidated financial statements 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

The other information comprises:

- the letter of the President of the Management Board;
- the selected financial data;
- the report on activity of the Group for the year ended 31 December 2022 (the "report on activity"), including:
    - the corporate governance statement,
    - the statement of the Management Board of the Parent Entity regarding the preparation of the consolidated financial statements and report on activity;
    - the Parent Entity Management Board's information regarding the appointment of the audit firm

  which are separate parts of the report on activity;

- the separate report on non-financial information referred to in art. 55 paragraph 2c of the Accounting Act;
- the statement of the Supervisory Board of the Parent Entity regarding the Audit Committee; and
- the Supervisory Board of the Parent Entity's assessment of the consolidated financial statements and the report on activity;

(together the "other information").

Responsibility of the Management Board and Supervisory Board

The Management Board of the Parent Entity is responsible for the other information in accordance with applicable laws.

The Management Board and members of the Supervisory Board of the Parent Entity are required to ensure that the report on activity, including the corporate governance statement and the report on non-financial information referred to in art. 55 paragraph 2c of the Accounting Act are in compliance with the requirements set forth in the Accounting Act.

Auditor's Responsibility

Our opinion on the consolidated financial statements does not cover the other information.

In connection with our audit of the consolidated financial statements, our responsibility was to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in 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 accordance with the Act on statutory auditors our responsibility was to report if the report on activity was prepared in accordance with applicable laws and the information given in the report on activity is consistent with the consolidated financial statements.

Moreover, in accordance with the requirements of the Act on statutory auditors our responsibility was to report whether the Group included in the statement on corporate governance the information required by the applicable laws and regulations, and in relation to specific information indicated in those laws or regulations, to determine whether it complies with the applicable laws and is consistent with the consolidated financial statements and to inform whether the Group prepared a separate report on non-financial information.

The letter of the President of the Management Board, the selected financial data, the report on activity and the separate report on non-financial information were made available for us before the date of this auditor's report and statement of the Supervisory Board of the Parent Entity regarding the Audit Committee and the Supervisory Board of the Parent Entity's assessment of the consolidated financial statements and the report on activity are expected to be made available for us after this date. If we conclude that there is a material misstatement therein, we are required to communicate this matter to the Supervisory Board of the Parent Entity.

Opinion on the Report on Activity

Based on the work undertaken in the course of our audit of the consolidated financial statements, in our opinion, the accompanying report on activity, in all material respects:

- has been prepared in accordance with applicable laws, and
- is consistent with the consolidated financial statements.

Opinion on the Statement on Corporate Governance

In our opinion, the corporate governance statement, which is a separate part of the report on activity, includes the information required by paragraph 70 subparagraph 6 point 5 of the Decree of the Ministry of Finance dated 29 March 2018 on current and periodic information provided by issuers of securities and the conditions for recognition as equivalent of information required by the laws of a non-member state (the “decree”).

Furthermore, in our opinion, the information identified in paragraph 70 subparagraph 6 point 5 letter c-f, h and letter i of the decree, included in the corporate governance statement, in all material respects:

- has been prepared in accordance with applicable laws; and
- is consistent with the consolidated financial statements.

Information about the Statement on Non-financial Information

In accordance with the requirements of the Act on statutory auditors, we report that the Group has prepared a separate report on non-financial information referred to in art. 55 paragraph 2c of the Accounting Act.

We have not performed any assurance procedures in relation to the separate report on non-financial information and, accordingly, we do not express any assurance conclusion thereon.

Statement on other Information

Furthermore, based on our knowledge about the Group and its environment obtained in the audit of the consolidated financial statements, we have not identified material misstatements in the report on activity and the other information.

Report on Other Legal and Regulatory Requirements

Statement on Services Other than Audit of the Financial Statements

To the best of our knowledge and belief, we did not provide prohibited non-audit services referred to in Art. 5 paragraph 1 second subparagraph of the EU Regulation and Art. 136 of the act on statutory auditors.

Appointment of the Audit Firm

We have been appointed for the first time to audit the annual consolidated financial statements of the Group by resolution of the Supervisory Board dated 31 December 1999 and reappointed in the following years, including the resolution dated 7 November 2019, to audit the annual consolidated financial statements for the year ended 31 December 2022. Our period of total uninterrupted engagement is 24 years, covering the periods ended 31 December 1999 to 31 December 2022.

Opinion on Compliance of the Consolidated Financial Statements Prepared in the Single Electronic Reporting Format with the Requirements of the Regulatory 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 in order to express an opinion on whether the consolidated financial statements of the Group as at 31 December 2022 and for the year then ended prepared in the single electronic reporting format included in the reporting package named agora-2022-12-31-pl.zip (the “consolidated financial statements in the ESEF format”) were tagged in accordance with the requirements specified 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 Regulation”).

Defining the Criteria and Description of the Subject Matter of the Service

The consolidated financial statements in the ESEF format have been prepared by the Management Board of the Parent Entity to meet the tagging requirements and technical requirements for the specification of a single electronic reporting format, which are defined in the ESEF Regulation. The subject of our assurance service is the compliance of the tagging of the consolidated financial statements in the ESEF format with the requirements of the ESEF Regulation, and the requirements set out in these regulations are, in our opinion, appropriate criteria for our opinion.

Responsibility of the Management Board and Supervisory Board of the Parent Entity

The Management Board of the Parent Entity is responsible for the preparation of consolidated financial statements in the ESEF format in accordance with the tagging requirements and technical conditions of a single electronic reporting format, which are specified in the ESEF Regulation. Such responsibility includes the selection and application of appropriate XBRL tags using the taxonomy specified in that regulation.

This responsibility of the Management Board of the Parent Entity includes designing, implementing and maintaining internal control relevant to the preparation of the consolidated financial statements in the ESEF format that is free from material non-compliance with requirements specified in the ESEF Regulation, whether due to fraud or error.

The members of the Parent Entity's Supervisory Board are responsible for overseeing the financial reporting process, including the preparation of financial statements in the format required by applicable law.

Auditor's Responsibility

Our objective is to issue an opinion about whether the consolidated financial statements in the ESEF format were tagged in accordance with the requirements specified in the ESEF Regulation.

We conducted our engagement in accordance with the National Standard on Assurance Services Other than Audit or Review 3001PL "Audit of financial statements prepared in a single electronic reporting format" as adopted by the NCSA ("NSAE 3001PL") and where applicable, in accordance with the International Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" as adopted by the NCSA as the National Standard on Assurance Engagement 3000 (Revised) ("NSAE 3000 (R)"). These standards requires that the auditor plans and performs procedures to obtain reasonable assurance about whether the consolidated financial statements in the ESEF format were prepared in accordance with specified criteria.

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

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements, whether due to fraud or error. In making those risk assessments, the auditor has considered internal controls relevant to the preparation of the consolidated financial statements in the ESEF format in accordance with the specified criteria in order to design procedures that are appropriate, which provide the auditor with sufficient and appropriate evidence under the circumstances. The assessment of internal controls was not performed for the purpose of expressing an opinion thereon.

Summary of the Work Performed

Our procedures planned and performed included, among others:

- obtaining an understanding of the process of preparing the consolidated financial statements in the ESEF format, including selection and application of XBRL tags by the Parent Entity and ensuring compliance with the ESEF Regulation, including an understanding of the mechanisms of internal control relevant to this process,
- reconciling the tagged information included in the consolidated financial statements in the ESEF format to the audited consolidated financial statements,
- assessing by using a specialized IT tool compliance with the regulatory technical standards regarding the specification of a single electronic reporting format,

- assessing the completeness of tagging with respect to
  - all numbers in a declared currency disclosed in consolidated balance sheet, consolidated income statement the consolidated statement of comprehensive income, the consolidated statement of changes in shareholders' equity and the consolidated cash flows statement in the consolidated financial statements in the ESEF format, and
  - notes to the consolidated financial statements on a sample of XBRL tags, in particular block tags, in accordance with the mandatory elements of the core taxonomy contained in Annex II of ESEF Regulation,
- inspecting the block tagging to assess whether the regulatory technical standards 'requirement has been correctly applied to include the relevant data within the scope of the digital tag, on a sample basis,
- assessing whether the XBRL tags from the core taxonomy specified in the ESEF Regulation were properly applied, and whether the taxonomy extensions were used in situations where the closest core taxonomy element could misrepresent the accounting meaning of the disclosure,
- assessing the correctness of anchoring of the applied taxonomy extensions in the core taxonomy specified in the ESEF Regulation,
- inspecting how the data is presented within the digital tag to assess whether the presentation is reasonable within the boundaries of the technical capabilities connected with block tagging, on a sample basis.

Requirements of the Quality Control and Ethical Requirements, including Independence

The firm applies 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 NCSA as national standard on quality control, which requires us to 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 have complied with the independence and other ethical requirements of the IESBA Code as adopted by the resolution of the NCSA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour as well as other independence and ethical requirements, applicable to this assurance engagement in Poland.

Opinion on Compliance with the Requirements of ESEF Regulation

Our opinion has been formed on the basis of, and is subject to, the matters outlined above.

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

In our opinion, the consolidated financial statements in the ESEF format as at 31 December 2022 and for the year then ended was tagged, in all material respects, in accordance with the requirements of the ESEF Regulation.

On behalf of audit firm
KPMG Audyt Spółka z ograniczoną odpowiedzialnością sp.k.
Registration No. 3546

Signed on the Polish original

Anna Burian-Szywacz

Key Statutory Auditor
Registration No. 12579
Proxy

Warsaw, 16 March 2023