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# Independent Auditor's Report on Review of Condensed Semi-annual Unconsolidated Financial Statements

## To the Shareholders and Supervisory Board of Agora S.A.

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### Introduction

We have reviewed the accompanying condensed semi-annual unconsolidated financial statements of Agora S.A. (the "Entity"), which comprise:

- the unconsolidated statement of financial position as at 30 June 2019,

and, for the six-month period ended 30 June 2019:

- the unconsolidated statement of profit or loss;
- the unconsolidated statement of comprehensive income;
- the unconsolidated statement of changes in equity;
- the unconsolidated statement of cash flows;

and

— notes

(the "condensed semi-annual unconsolidated financial statements").

The Management Board of the Entity is responsible for the preparation and presentation of this condensed semi-annual unconsolidated financial statements in accordance with IAS 34 *Interim Financial Reporting*, as adopted by the European Union. Our responsibility is to express a conclusion on these condensed semi-annual unconsolidated financial statements based on our review.



### Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* as adopted by the resolution of the National Council of Certified Auditors as the National Standard on Review 2410. A review of the semi-annual financial statements consists of making inquiries, primarily of persons responsible for financial

and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with National Standards on Auditing or International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed semi-annual unconsolidated financial statements as at 30 June 2019 are not prepared, in all material

respects, in accordance with IAS 34 *Interim Financial Reporting*, as adopted by the European Union, and in accordance with the adopted accounting principles (policy).

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On behalf of audit firm

**KPMG Audyt Spółka z ograniczoną odpowiedzialnością sp.k.**

Registration No. 3546

*Signed on the Polish original*

Marcin Domagała

Key Certified Auditor

Registration No. 90046

*Member of the Management Board of KPMG  
Audyt Sp. z o.o., entity which is the General  
Partner of KPMG Audyt Spółka z ograniczoną  
odpowiedzialnością sp.k.*

*Signed on the Polish original*

Aleksandra Bujas

Key Certified Auditor

Registration No. 13432

Warsaw, 5 September 2019