MOORE Polska Audyt

Razem możemy **więcej**

AUDITOR'S REPORT

on the audit of the consolidated financial statements for

1 April 2025 to 31 March 2026

mcr Group

Gdańsk

Moore Polska Audyt sp. z o.o., ul. Grzybowska 87, 00-844 Warsaw, Poland
President of the Management Board – Lidia Skudławska, Members of the Management Board – Piotr Witek, Michał Ossowski, Krzysztof Oczko
Tax Identification Number (NIP): 7011052300, Industry Identification Number (REGON): 520003823,
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District Court for the Capital City of Warsaw, 13th Commercial Division of the National Court Register
Entered in the list of audit firms under Reg. No. 4326

INDEPENDENT AUDITOR'S REPORT

To the General Meeting and Supervisory Board of

mcr Group

with registered office at ul. Juliusza Słowackiego 224, Gdańsk, Poland

Auditor's report on the annual consolidated financial statements

Opinion

We have audited the annual consolidated financial statements of the group whose parent is mcr S.A. (the "Parent") (the "Group"), comprising the consolidated statement of financial position as at 31 March 2026, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the financial year from 1 April 2025 to 31 March 2026, and notes to the consolidated financial statements, including a description of the accounting policies applied and other explanatory information (the "consolidated financial statements").

In our opinion, the accompanying consolidated financial statements:

- give a true and fair view of the Group's consolidated assets and financial position as at 31 March 2026 and of its consolidated financial performance and consolidated cash flows for the financial year then ended, in accordance with the applicable International Financial Reporting Standards as adopted by the European Union, and the applied accounting policies;

- comply with the form and content requirements laid down in the laws applicable to the Group and the Parent's Articles of Association.

This opinion is consistent with the additional report for the Audit Committee, which we issued on 10 July 2026.

Basis for opinion

We conducted our audit in accordance with the Polish Financial Auditing Standards, in the wording of the International Standards on Auditing, adopted by the National Council of Statutory Auditors ("PFAS"), as well as in accordance with the Act on Statutory Auditors, Audit Firms and Public Oversight of 11 May 2017 (the "Statutory Auditors Act"), and Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audits of public-interest entities (the "EU Regulation"). Our responsibility under those standards is further described in the "Auditor's responsibility for the audit of the consolidated financial statements" section of our report.

Independence and ethics

We are independent of the companies within the Group in accordance with the ethical requirements set out in the Handbook of the International Code of Ethics for Professional Accountants (including International Independence Standards), as adopted by resolution of the National Council of Statutory Auditors (the "Code of Ethics"), and with other ethical requirements applicable to audits of consolidated financial statements in Poland.

We have fulfilled our other ethical obligations in accordance with these requirements and the Code of Ethics. During our audit, the key audit partner and the audit firm remained independent of the Group companies in compliance with the independence requirements set out in the Statutory Auditors Act and the EU Regulation.

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

Key audit matters

Key audit matters are those which, in our professional judgement, were of most significance in our audit of the consolidated financial statements for the current reporting period. They cover the most significant assessed risks of material misstatement, including the assessed risks of material misstatement due to fraud. We addressed those matters in the context of our audit of the consolidated financial statements as a whole and in forming our opinion, and we also summarised our response to those risks. Where we considered it relevant, we included key observations arising with respect to the particular risks. We do not provide a separate opinion on those matters.

Key audit matter	**How our audit addressed the matter**
Impairment of investments in joint ventures and goodwill	
In the consolidated financial statements as at 31 March 2026, the Group reported investments in joint ventures accounted for using the equity method with a carrying amount of PLN 23,443 thousand and goodwill with a carrying amount of PLN 22,335 thousand. A material portion of the investments in joint ventures relates to an entity operating in the Russian market. Assessing the impairment of this investment required consideration of the specific legal, economic and regulatory conditions in the Russian Federation, including restrictions on the potential disposal of assets and heightened uncertainty associated with forecasting future cash flows. In accordance with IAS 36 *Impairment of Assets*, the Group is required to perform annual impairment tests of cash-generating units to which goodwill has been allocated and to assess whether there are any indications that other assets, including investments accounted for using the equity method, may be impaired. The impairment tests were based on valuation models prepared by the Management Board, in particular discounted cash flow models and, in the case of the investment in the Russian market, additional fair value analyses, including the market approach and the net asset approach. These models require the use of significant estimates and judgements, particularly in relation to forecast revenue, costs, margins, capital expenditure, the discount rate, the terminal growth rate and the impact of the macroeconomic	Our audit procedures included, without limitation: - obtaining an understanding of the process for identifying indications of impairment of investments in joint ventures and the process for performing annual impairment tests of goodwill; - evaluating how the Management Board identified the cash-generating units to which goodwill was allocated; - evaluating the analysis of indications of impairment of the investment in the joint venture operating in the Russian market, taking into account the geopolitical situation, regulatory restrictions and the entity's ability to generate future cash flows; - assessing the reasonableness of the approach adopted by the Management Board to determine the recoverable amount of the investment in the Russian market, including whether the use of the market approach and the net asset approach as complementary valuation approaches alongside the discounted cash flow model was appropriate; - evaluating the key assumptions used in the valuation models, including forecast revenue, costs, margins, capital expenditure, the discount rate and the terminal growth rate; - comparing the financial forecasts used in the impairment tests with approved budgets, historical results and our current understanding of the operating position of the entities tested; - verifying the inputs used to calculate the

and regulatory environment on the operations of the individual entities.

Given the materiality of the investments in joint ventures and goodwill, the significant degree of judgement exercised by the Management Board, the uncertainty surrounding the achievement of the financial forecasts and the specific risks associated with the Russian operations, we considered the impairment of investments in joint ventures and goodwill to be a key audit matter.

Disclosures related to goodwill and impairment tests performed for the assets specified above are presented in Note 11 “INTANGIBLE ASSETS” to the consolidated financial statements.

Disclosures related to judgement exercised by the Management Board of the Parent with respect to indications of impairment of assets held in the entities registered in Russia are contained in Section 4 “Impact of the war in Ukraine on the Group’s business” of Note 1 “GENERAL INFORMATION” to the consolidated financial statements and in Note 13 “INVESTMENTS IN JOINT VENTURES” to the consolidated financial statements.

weighted average cost of capital and comparing them with available market data;

- checking the mathematical accuracy of the valuation models and the consistency of the formulas and input data used;
- performing a sensitivity analysis of the recoverable amount to reasonably possible changes in the key assumptions, in particular the discount rate, the terminal growth rate and the level of forecast operating results;
- assessing whether the results of the impairment tests supported the conclusion that no additional impairment losses should be recognised in respect of the investments in joint ventures and goodwill;
- evaluating the completeness and adequacy of the disclosures concerning the impairment tests, the Management Board’s significant estimates and judgements, and the impact of the geopolitical and regulatory environment on the measurement of the investments.

Impairment of other non-current assets – Mirosław facility

In accordance with International Accounting Standard 36 *Impairment of Assets*, the Company is required to perform annual impairment tests for cash-generating units and to assess whether there has been any indication of impairment of other non-current assets allocated to cash-generating units.

The identification of indications of impairment of assets allocated to the cash-generating unit comprising the Mirosław facility was considered a key audit matter due to the material carrying amount of the assets employed at the Mirosław facility, including property, plant and equipment and intangible assets, as well as the inventories associated with its operations, as presented in the statement of financial position as at the reporting date.

The Company annually assesses whether there are any indications of impairment of non-current assets allocated to cash-generating units. For the purposes of the financial statements as at 31 March 2026, the Company performed such assessment in particular with respect to assets held in the Mirosław facility. If any indications of

Our audit procedures included, without limitation:

- obtaining an understanding of the process for performing the impairment test and identifying the cash-generating unit to which the non-current assets are allocated;
- evaluating the assessment of indications of impairment performed by the Management Board, especially with respect to assets employed at the Mirosław facility;
- evaluating the assumptions adopted by the Management Board under the discounted cash flow model for the following years, including forecast revenue, costs and margins, the Company’s expected market position and other assumptions, by analysing budgets and comparing historical performance with those budgets;
- analysing the macroeconomic assumptions, including inflation and the terminal growth rate, based on publicly available market analyses and our independent analyses;
- assessing the weighted average cost of capital by verifying the key inputs used for its calculation and comparing them with available market data;

impairment are identified, the recoverable amounts of the assets are calculated based on the results of impairment tests carried out under the discounted cash flow model for individual cash-generating units. Furthermore, impairment tests of the cash-generating units to which the tested assets are allocated rely to a significant extent on estimates made by the Management Board, including the Company's strategy, planned capital expenditure, forecast revenue and costs, the assumed weighted average cost of capital and the terminal growth rate. These assumptions are subject to significant uncertainty arising from changes in market conditions. Disclosures related to the applied accounting policies and material judgements are contained in Section 3 "Professional judgement of the Management Board" of Note 2 "MATERIAL ACCOUNTING POLICY INFORMATION" to the financial statements. Disclosures related to impairment tests performed for the assets specified above are presented in Note 12 "PROPERTY, PLANT AND EQUIPMENT" to the financial statements.	- evaluating the discounted cash flow models in terms of compliance with the relevant financial reporting standards; - checking the mathematical accuracy of the discounted cash flow models; - verifying the consistency of assumptions used in the impairment tests with those underlying other estimates.

Disposal of investments in subsidiaries and joint ventures – accounting for and presentation of the transaction in the financial statements

On 1 October 2025, the Company completed the disposal of investments in subsidiaries to the Kingspan Group. The transaction comprised shares in several entities operating in different jurisdictions. As a result of the transaction, the Company recognised a gain on the disposal of the investments, calculated as the difference between the total consideration receivable under the transaction and the carrying amount of the investments. The consideration comprised the sale price allocated to the individual entities and a contingent consideration component in the form of an earn-out, dependent on the divested entities achieving specified financial performance in the future. Accounting for the transaction required the Management Board to exercise significant judgement, in particular in determining the date on which control over the divested entities was lost, assessing the completeness of the items covered by the transaction, allocating	Our audit procedures included, without limitation: - analysing the provisions of the share sale agreements, amendments thereto and other transaction documentation, including assessing the conditions for completion of the transaction and the timing of the transfer of rights to the shares sold; - verifying the scope of the investments sold and agreeing the sale price allocated to the individual entities to the provisions of the relevant agreements; - agreeing the proceeds received from the sale of the shares to bank statements and other documentation confirming settlement of the transaction price; - agreeing the carrying amounts of the investments sold, including related impairment losses, to the accounting records; - assessing the accounting treatment and measurement of the earn-out contingent consideration, including verifying whether the calculation mechanism applied was consistent with the provisions of the agreement and the amendments thereto;

the sale price to the individual investments, and recognising and measuring the contingent consideration.

The contingent consideration was estimated on the basis of the terms set out in the transaction documentation and the forecast financial performance of the divested businesses. Its measurement depends on the achievement of the assumptions concerning future performance, primarily operating results, and is therefore subject to estimation uncertainty.

Given the material value of the transaction, its complex legal and settlement structure, its significant effect on the Company's financial performance, and the extent of judgement required in accounting for and presenting it, we considered the disposal of investments in subsidiaries to be a key audit matter.

Disclosures related to the transactions are contained in Section 3 "Professional judgement of the Management Board" of Note 2 "MATERIAL ACCOUNTING POLICY INFORMATION" to the financial statements, and in Note 17 "FINANCIAL ASSETS" to the financial statements.

- assessing the reasonableness of the key assumptions used by the Management Board to estimate the earn-out, in particular the forecast EBITDA, by comparing them with historical performance and available financial data;
- independently recalculating the earn-out, assessing the effect of the maximum consideration cap and verifying the accuracy of the determination of its present value as at the reporting date;
- performing a sensitivity analysis of the earn-out estimate to reasonably possible changes in the key assumptions;
- assessing whether the accounting policies applied complied with the applicable financial reporting standards; and
- evaluating the appropriateness of the presentation of the transaction and the resulting gain, as well as the completeness and adequacy of the related disclosures in the financial statements.

Other matters – scope of the audit

The Group's consolidated financial statements for the year ended 31 March 2025 were audited by a statutory auditor acting on behalf of another audit firm, who expressed an unmodified opinion on those financial statements on 30 July 2025.

Responsibility of the Parent's Management Board and Supervisory Board for the consolidated financial statements

The Parent's Management Board is responsible for the preparation of consolidated financial statements that give a true and fair view of the Group's assets and financial position and financial performance in accordance with International Financial Reporting Standards as adopted by the European Union, the adopted accounting policies, the laws applicable to the Group and its Articles of Association, and for such internal control as the Parent's Management Board 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 Parent's Management Board is responsible for assessing the Group's ability to continue as a going concern, disclosing, if applicable, matters related to going concern, and using the going concern basis of accounting unless the Management Board either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Parent's Management Board and members of its Supervisory Board are responsible for ensuring that the consolidated financial statements comply with the requirements of the Accounting Act. The members of the Parent's Supervisory Board 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 auditor's 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 the Polish Financial Auditing Standards 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 the consolidated financial statements.

The scope of an audit does not include assurance as to the future viability of the audited Group or as to the efficiency or effectiveness with which the Parent's Management Board has conducted or will conduct the affairs of the Group.

In auditing financial statements in accordance with the Polish Financial Auditing Standards, we apply professional judgement and maintain professional scepticism, and:

- we identify and assess risks of material misstatement of the consolidated financial statements, whether due to fraud or error, plan and perform audit procedures adequate to the identified 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 omission, misrepresentation, 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 Parent's Management Board;

- conclude on the appropriateness of the Parent's Management Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists in relation 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 auditor's 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 auditor's report. However, future events or conditions may cause the Group to cease to operate 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 Parent's Supervisory Board 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 also provide the Parent's Supervisory Board with a statement that we have complied with relevant ethical requirements regarding independence and that we will communicate with the Supervisory Board regarding all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safeguards.

From the matters communicated to the Parent's Supervisory Board, we determined those matters that were of most significance in the audit of the consolidated financial statements for the current reporting period and were therefore considered key audit matters. We describe those matters in our auditor's report unless law or regulation precludes their public disclosure 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 Management Report on the Group's operations

Other information comprises the Management Report on the operations of the Company and the Group for the financial year ended 31 March 2026 (the "Management Report"), together with the statement of compliance with corporate governance standards, which forms a separate part of that Management Report for the financial year ended 31 March 2026, and the other documents included in the consolidated annual report for the financial year ended 31 March 2026 (the "Consolidated Annual Report") (collectively, the "Other Information").

The Other Information does not include the consolidated financial statements or the auditor's report thereon.

Responsibility of the Parent's Management Board and Supervisory Board

The Parent's Management Board is responsible for the preparation of the Other Information in accordance with applicable laws.

The Parent's Management Board and members of its Supervisory Board are required to ensure that the Management Report on the Group's operations, and the specific sections included therein, meets the requirements stipulated in the Accounting Act.

Auditor's responsibility

Our opinion on the audited consolidated financial statements does not cover the Other Information. In connection with our audit of the consolidated financial statements, it is our responsibility to read the Other Information and consider whether it 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 of the Other Information, we are required to report that fact.

In accordance with the Statutory Auditors Act, our responsibility is also to express an opinion on whether the Management Report, excluding sustainability reporting, has been prepared in accordance with the applicable laws and regulations and is consistent with the information contained in the consolidated financial statements. In addition, we are required to express an opinion on whether the Group has included the required information in its corporate governance statement.

Opinion on the Management Report on the Group's operations

In our opinion, based on the work performed in the course of the audit, the Management Report on the Group's Operations:

- has been prepared in accordance with Article 49 of the Accounting Act and Section 73 of the Minister of Finance's Regulation of 6 June 2025 on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state (the "Current Reporting Regulation");

- is consistent with the consolidated financial statements.

Statement on the Other Information

Based on our knowledge of the Group and its environment obtained in the course of our audit, we have not identified any material misstatements in the Management Report on the Group's operations.

We have nothing to report on other components of the Other Information.

Opinion on the corporate governance statement

In our opinion, the Group's corporate governance statement contains the information required under Section 72(7)(5) of the Current Reporting Regulation. In addition, in our opinion, the information specified in Section 72(7)(5)(c) to (f), (h) and (i) of the Regulation contained in the corporate governance statement is in accordance with the applicable laws and regulations and is consistent with the information contained in the consolidated financial statements.

Report on other legal and regulatory requirements

Independent auditor's opinion on the compliance of the consolidated financial statements prepared in a single electronic reporting format with the requirements of the Regulation on regulatory technical standards on the specification of a single electronic reporting format

In connection with 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 Group's consolidated financial statements as at and for the year ended 31 March 2026, prepared in accordance with the single electronic reporting format and contained in the file "*MCR-2026-03-31-1-pl*" (the "consolidated financial statements in the ESEF format"), have been marked up in accordance with the requirements set out in 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").

Identification of the criteria and description of the engagement

The ESEF consolidated financial statements have been prepared by the Parent's Management Board to meet the mark-up requirements and technical requirements for the specification of a single electronic reporting format as set out in the ESEF Regulation.

The subject matter of our assurance engagement is the compliance of the consolidated financial statements in the ESEF format with the requirements of the ESEF Regulation, and we believe that the requirements set out in those regulations represent appropriate criteria for us to form our opinion.

Responsibility of the Parent's Management Board and Supervisory Board

The Parent's Management Board is responsible for the preparation of the consolidated financial statements in the ESEF format in accordance with the mark-up requirements and technical requirements for the specification of a single electronic reporting format as set out in the ESEF Regulation. This responsibility includes the selection and application of appropriate XBRL tags, using the taxonomy specified in those regulations.

The responsibility of the Management Board also includes the design, implementation and maintenance of internal control to ensure the preparation of the consolidated financial statements in the ESEF format that are free from any material non-compliance with the ESEF Regulation.

Members of the Parent's Supervisory Board are responsible for overseeing the financial reporting process, including the preparation of financial statements in accordance with the format required under the applicable laws.

Auditor's responsibility

Our objective was to express an opinion, based on our reasonable assurance engagement, whether the consolidated financial statements in the ESEF format have been marked up in accordance with the requirements of the ESEF Regulation.

We have performed our engagement in accordance with National Standard on Assurance Engagements Other than Audits and Reviews 3001PL – Audit of Financial Statements Prepared in a Single Electronic Reporting Format adopted by Resolution No. 1975/32a/2021 of the National Council of Statutory Auditors dated 17 December 2021 ("NSAE 3001PL") and, where appropriate, in accordance with National Standard on Assurance Engagements Other than Audits and Reviews 3000 (R), in the wording of International Standard on Assurance Engagements (ISAE) 3000 (Revised) – Assurance Engagements Other than Audits or Reviews of Historical Financial Information, as adopted by resolution of the National Council of Statutory Auditors ("NSAE 3000 (R)").

The Standard requires that we plan and perform our procedures so as to obtain reasonable assurance that the consolidated financial statements in the ESEF format have been prepared in accordance with the specified criteria.

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

The selection of procedures depends on the statutory auditor's judgement, including the assessment of the risk of material misstatement, whether due to fraud or error. When assessing this risk, the auditor takes into account the internal control related to the preparation of the consolidated financial statements in the ESEF format in order to plan appropriate procedures to provide the auditor with sufficient appropriate evidence. Our consideration of internal control was not for the purpose of expressing an opinion on its operating effectiveness.

Summary of the work performed

The procedures we planned and performed included, without limitation:

- obtaining an understanding of the process for preparing the consolidated financial statements in the ESEF format, including the Company's process for selecting and applying XBRL tags and ensuring compliance with the ESEF Regulation, as well as obtaining an understanding of the internal control relevant to that process;

- agreeing (on a sample basis) the tagged information contained in the consolidated financial statements in the ESEF format to the audited consolidated financial statements;

- using a specialist IT tool to evaluate compliance with the technical standards on the specification of the single electronic reporting format; evaluating the completeness of the XBRL tagging of information in the consolidated financial statements in the ESEF format;

- evaluating whether the XBRL tags from the taxonomy specified in the ESEF Regulation had been appropriately applied and whether taxonomy extensions had been used where no appropriate elements had been identified in the core taxonomy specified in the ESEF Regulation;

- evaluating whether the taxonomy extensions used had been appropriately anchored to the core taxonomy specified in the ESEF Regulation.

We believe that the evidence we have obtained provides a sufficient and appropriate basis for our opinion on the assurance engagement.

Ethical requirements, including independence

In performing the engagement, the auditor and the audit firm complied with the independence requirements and other ethical requirements laid down in the Code of Ethics. The Code of Ethics is based on the fundamental principles of integrity, objectivity, professional competence, due care, confidentiality and professional behaviour. We also complied with other independence and ethical requirements applicable to this assurance engagement in Poland.

Quality management requirements

The audit firm applies the national quality management standards introduced by Resolution No. 38/I/2022 of the Council of the Polish Audit Oversight Agency dated 15 November 2022.

National Standard on Quality Control 1, in the wording of International Standard on Quality Management (PL) 1 – "Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements", requires the audit firm to design, implement and operate a system of quality management, including policies or procedures addressing compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Opinion on compliance with requirements of the ESEF Regulation

The auditor's opinion is based on the matters described above and therefore the opinion should be read taking into account those matters.

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

Statement on the provision of non-audit services

To the best of our knowledge and belief, the non-audit services that we have provided to the Group are compliant with the laws and regulations applicable in Poland, and we have not provided any non-audit services that are prohibited under Article 5(1) of the EU Regulation or Article 136 of the Statutory Auditors Act. The non-audit services we have provided to the Group in the audited period are specified in the section "Agreements with statutory auditors" of the Management Report on the Company's operations.

Appointment of the audit firm

We were appointed to audit the Group's consolidated financial statements by resolution of the Parent's Supervisory Board of 28 July 2025. This is the first time we have audited the Group's consolidated financial statements.

The key audit partner responsible for the audit resulting in this independent auditor's report is:

Piotr Witek

Key Audit Partner

Reg. No. 9631

Acting on behalf of:

Moore Polska Audyt sp. z o.o.

ul. Grzybowska 87, 00-844 Warsaw, Poland

entered in the list of audit firms under Reg. No. 4326

Gdańsk, 10 July 2026