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**REPORT OF AN INDEPENDENT STATUTORY AUDITOR
ON THE PERFORMANCE OF AN ENGAGEMENT
PROVIDING A REASONABLE CERTAINTY
IN REFERENCE TO THE ASSESSMENT OF THE REMUNERATION REPORT**

For the Annual General Meeting and the Supervisory Board of Grupa Kęty S.A.

We have been engaged to assess the 2024 Report on the Remuneration of the Management Board and Supervisory Board Members (hereinafter referred to as the 'Remuneration Report') of Grupa Kęty S.A. with its registered office in Kęty, ul. Tadeusza Kościuszki 111 (hereinafter referred to as the 'Company') as regards complete inclusion therein of the information required by Article 90g Sections 1-5 and 8 of the Act of 29 July 2005 on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organised Trading, and on Public Companies (hereinafter referred to as the 'Act on Public Offering').

Identification of criteria and description of the object of the engagement

The Remuneration Report has been prepared by the Supervisory Board for the purpose of fulfilling the requirements of Article 90g.1 of the Act on Public Offering. The applicable requirements for the Remuneration Report are specified in the Act on Public Offering.

The requirements described in the preceding sentence form basis for preparing the Remuneration Report and in our opinion represent the adequate criteria for us to formulate a conclusion with a reasonable certainty.

In accordance with the requirements of Article 90g.10 of the Act on Public Offering, the Remuneration Report is subject to assessment by a statutory auditor with regard to providing therein the information set out in Article 90g Sections 1-5 and 8 of the Act on Public Offering. This report is a fulfilment of that requirement.

The assessment by a statutory auditor, as referred to in the preceding sentence, which forms basis for our formulating a conclusion with a reasonable certainty, is understood by us as the assessment whether the information had been disclosed with the detail required by the Act on Public Offering in all material respects.

Accountability of the Members of the Company Supervisory Board

In accordance with the Act on Public Offering, the Members of the Supervisory Board of the Company are responsible for preparing the Remuneration Report in accordance with the binding legal regulations, and particularly for the completeness of that report and the information disclosed therein.

The duties of the Supervisory Board include also designing, implementing and maintenance of an internal control system which ensures that a complete remuneration report is prepared, free of any distortions caused by fraud or error.

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Accountability of the statutory auditor

Our objective was to assess the completeness of information provided in the Remuneration Report with regard to the criterion specified in the section entitled *Identification of criteria and description of the object of the engagement*, as well as to formulate, based on the evidence gathered, an independent conclusion from the assurance engagement performed, with reasonable certainty.

We have performed the engagement in accordance with the Polish Standard on Assurance Engagements Other than Audits or Reviews 3000 (R), compliant with the wording of the International Standard on Assurance Engagements (ISAE) 3000 Revised, *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*, adopted by Resolution No. 3436/52e/2019 of the National Board of Statutory Auditors on 8 April 2019, as amended (hereinafter referred to as 'PSAE 3000 (R)').

The standard imposes on a statutory auditor the duty to plan and perform procedures such as to arrive at a reasonable certainty that the Remuneration Report is complete and complies with the specific criteria.

The reasonable certainty is a high level of certainty but does not guarantee that the engagement performed in accordance with PSAE 3000 (R) shall always detect an existing distortion.

The selection of procedures depends on the assessment of the statutory auditor, including on their assessment of the risk of occurrence of significant distortions caused by fraud or error. When carrying out the assessment of the risk, the statutory auditor considers the internal controls related to preparing a complete report for the purpose of planning the applicable procedures to provide the statutory auditor with sufficient evidence, adequate to the circumstances. The assessment of the internal control system functioning has not been carried out for the purpose of arriving at a conclusion with regard to the efficiency of its operation.

Summary of the work done and limitations of our procedures

The procedures planned and carried out by us comprised in particular:

- reading of the Remuneration Report and comparison of the information disclosed therein with the applicable requirements;
- reading of the resolutions of the Annual General Meeting of the Company regarding the policy of remuneration of the Management Board and Supervisory Board Members;
- drawing up, by comparison of corporate documents, of the list of persons for whom there is a duty to disclose information in the Remuneration Report and determination, by way of inquiries to the persons responsible for preparing the Remuneration Report and – where we considered it applicable – also directly to the persons to whom the disclosure requirement applies, whether all the information covered by the particular criteria for preparing the Remuneration Report had been disclosed.

Our procedures were only supposed to gather evidence that the information disclosed in the Remuneration Report by the Supervisory Board complies with the applicable requirements, with regard to the information completeness. The objective of our work didn't include any assessment of the sufficiency of the information disclosed in the Remuneration Report with regard to the purpose of drawing up the Remuneration Report or assessment of the correctness and fairness of the information disclosed therein, and specifically as regards the disclosed amounts and estimations made for the preceding years, the figures, dates, disaggregated presentation, methods of allocation, as well as compliance with the remuneration policy adopted by the General Meeting.

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The Remuneration Report was not audited within the meaning of the National Audit Standards. During the performance of the assurance procedures we did not carry out any audit or review of the information used in preparing the Remuneration Report and, therefore, we assume no liability for the issue or update of any reports or opinions regarding the historical financial information of the Company.

We are of the opinion that the evidence gathered by us forms sufficient and adequate basis for us to formulate the below conclusion.

Ethical requirements, including independence

Performing the attestation engagement, the statutory auditor and the audit firm complied with the independence requirements and other ethical requirements determined in the International Code of Ethics for Professional Accountants (including International Independence Standards) of the International Ethics Standards Board for Accountants (hereinafter referred to as the 'IESBA Code'). The IESBA Code is based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. We have also complied with other requirements of independence and ethics, which apply to this assurance engagement in Poland.

Quality control requirements

The audit firm applies the Polish Standard on Quality Control, compliant with the wording of the International Standard on Quality Control (PL) 1, *Quality Control for Firms That Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Service Engagements*, adopted by Resolution No. 38/I/2022 of the Polish Agency of Audit Supervision on 15 November 2022 (hereinafter referred to as the 'PSQC').

In accordance with the PSQC requirements, an audit firm shall maintain a comprehensive quality control system, covering documented policies and procedures for compliance with the ethical requirements, professional standards and the applicable legal and regulatory requirements.

Conclusion

The basis for making the conclusion by a statutory auditor are the issues described above and, therefore, the conclusion should be read in consideration of those issues.

In our opinion, the Remuneration Report comprises all elements listed in Article 90g Sections 1-5 and 8 of the Act on Public Offering, in all material respects.

Other issues

The Remuneration Report was adopted by Resolution No. XII/13/25 of the Supervisory Board on 22 April 2025. All Supervisory Board Members voted for approving the Remuneration Report.

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Application limitations

This report has been prepared by Ernst & Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp.k. for the Annual General Meeting and the Supervisory Board and is intended solely for the purpose described in the section entitled *Identification of criteria and description of the object of the engagement*, and should not be used for any other purpose.

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Warsaw, 22 April 2025

Key Statutory Auditor

Leszek Lerch
Statutory Auditor
Licence No. 9886

Acting for and on behalf of
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