



INDEPENDENT AUDITOR'S REPORT ON THE REVIEW OF INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS

For the Shareholders and Supervisory Board of MERCOR S.A.

Introduction

We have reviewed the interim condensed separate financial statements of MERCOR S.A. (the "Company"), with its registered office at ul. Grzegorza z Sanoka 2, Gdańsk, Poland, comprising the interim separate statement of comprehensive income for the period April 1st 2023 – September 30th 2023, the interim separate statement of financial position as at September 30th 2023, the interim separate statement of changes in equity, the interim separate statement of cash flows for the period April 1st 2023 – September 30th 2023, and the notes to the financial statements (the "interim condensed separate financial statements").

The Management Board of the Company is responsible for the preparation and presentation of the interim condensed separate financial statements in accordance with International Accounting Standard 34 *Interim Financial Reporting*, as set out in the European Commission's regulations.

Our responsibility was to express a conclusion on the interim condensed separate financial statements based on our review.

Scope of review

We conducted our review in accordance with National Review Standard 2410 compliant with International Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, as adopted by the National Council of Statutory Auditors. A review of interim condensed separate financial statements consists in making inquiries, primarily of persons responsible for the financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit performed in accordance with National Standards on Auditing, as adopted by the National Council of Statutory Auditors, compliant with International Standards on Auditing. Consequently, a review 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 would cause us to believe that the interim condensed separate financial statements have not been prepared, in all material respects, in accordance with International Accounting Standard 34 *Interim Financial Reporting*, as set out in the European Commission's regulations.

Warsaw, December 1st 2023

Key Audit Partner
Signed with a certificate issued for Łukasz Jerzy
Kleszczonek (qualified certificate)
Created on: 2023-12-01 15:35:07 +0100

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