Independent auditor's report

On annual financial statements to the members of HCL Poland Spółka z ograniczoną odpowiedzialnością

Report on the audit of the annual financial statements

Opinion

We have audited the Financial Statements of HCL Poland Spółka z ograniczoną odpowiedzialnością with its registered office in Kraków (31-323), ul. Opolska 112.

The Financial Statements comprise:

- Introduction to the Financial Statements,
- Balance Sheet as at 31st March 2021 with total assets of **PLN 134 852 520,06**
- Profit and Loss Account for the period from 1st April 2020 to 31st March 2021 stating a net profit of **PLN 13 287 596,95**
- cash flow statement for the period from 1st April 2020 to 31st March 2021, showing a cash decrease of **PLN 7 913 647,43**
- statement of changes in equity for the period from 1st April 2019 to 31st March 2020, showing an increase in equity by **PLN 13 287 596,95**
- Notes to the Financial Statements.

In our opinion, the attached financial statement:
- presents a solid and clear picture of HCL Poland Spółka z ograniczoną odpowiedzialnością financial position and financial standing as at 31st March 2021, and its financial result and cashflow for the financial year from 1st April 2020 to 31st March 2021, in accordance with the applicable provisions of the Accountancy Act ("Accountancy Act" - Journal of Laws of 2019, item 351, as amended) and accepted accounting principles (policy),
- has been prepared on the basis of correctly, in accordance with the provisions of Chapter 2 of the Accountancy Act, kept accounting books,
- is in line with the form and content of the applicable HCL Poland Spółka z ograniczoną odpowiedzialnością law and contract terms of the company.

Basis of Opinion

We conducted our audit in accordance with the International Standards of Auditing in the wording adopted as National Standards of Auditing by resolutions of the National Council of Statutory Auditors ("KSB") and pursuant to the Act of on May 11, 2017 on statutory auditors, audit firms and public supervision (the "Act on Certified Auditors" - Journal of Laws of 2019, item 1571, as amended). Our liability in accordance with these standards is further described in the section of our report: *Auditors' Responsibility for auditing the financial statements*.

We are independent of HCL Poland Spółka z ograniczoną odpowiedzialnością in accordance with the Code of Ethics of Professional Accountants of the International Federation of Accountants ("IFAC Code") adopted by resolutions of the National Council of Statutory Auditors and with other ethical requirements that apply to the audit of financial statements in Poland, we have fulfilled our other ethical obligations in accordance with these requirements and the IFAC Code. In the course of the audit, the key statutory auditor and the audit firm were independent of the Company in accordance with the independence requirements of the Act on Certified auditors.

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

Other issues

The financial statements of HCL Poland Spółka z ograniczoną odpowiedzialnością for the year ended 31st March 2020 were audited by an auditor acting on behalf of our company who expressed an unqualified opinion on this report on July 29th, 2020.

Responsibility of the unit manager for the financial statements

The Management Board of HCL Poland Spółka z ograniczoną odpowiedzialnością is responsible for preparing, on the basis of properly maintained accounting records, a financial report that presents a reliable and clear picture of the property and financial situation and financial result of HCL Poland Spółka z ograniczoną odpowiedzialnością in accordance with the provisions of the Accountancy Act, adopted principles (policy) of accounting and the applicable law and contract of the HCL Poland Spółka z ograniczoną odpowiedzialnością, as well as internal control, which the Management Board deems necessary to enable the preparation of financial statements without a significant distortion caused by fraud or error.

When preparing the financial statements, the Management Board of HCL Poland Spółka z ograniczoną odpowiedzialnością is responsible for assessing the Company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and adopting the principle of going concern as an accounting basis, except when the Management Board intends to liquidate the company: either cease to operate or there is no real alternative to liquidation or discontinuation of activity.

The Management Board of HCL Poland Spółka z ograniczoną odpowiedzialnością are obliged to ensure that the financial statements meet the requirements provided for in the Accountancy Act.

Auditors' Responsibility for auditing the financial statements

Our goals are to obtain reasonable assurance that the financial statements as a whole do not contain any material misstatement due to fraud or error and to issue a report containing our opinion. Reasonable assurance is a high level of certainty, but it does not guarantee that an audit, conducted in accordance with the KSB, will always detect the existing significant distortion. Distortions may arise as a result of fraud or error and are

considered material if it can reasonably be expected that, individually or in aggregate, they could influence the users' economic decisions taken on the basis of these financial statements.

The scope of the audit does not include assurance as to the future profitability of the Company or the effectiveness or efficiency of conducting its affairs by the Company's Management Board currently or in the future.
During an audit in accordance with the KSB, we apply professional judgment and maintain professional skepticism, as well as:
- we identify and assess the risks of material misstatement of the financial statements due to fraud or error, design and conduct audit procedures that address these risks, and obtain audit evidence that are adequate and appropriate to provide a basis for our opinion. The risk of not recognizing a significant misstatement due to fraud is greater than that resulting from the error, as the fraud may involve collusion, falsification, intentional omissions, misrepresentation or circumvention of internal control;

- we gain an understanding of the internal control appropriate to design audit procedures that are appropriate in the circumstances, but not to express an opinion on the effectiveness of the Company's internal control;

- we assess the appropriateness of the accounting principles (policy) used and the reasonableness of accounting estimates and related disclosures made by the Management Board of the Company;

- we draw a conclusion on the appropriateness of the Company's Management's application of the going concern principle as an accounting basis and, based on the audit evidence obtained, whether there is significant uncertainty related to events or conditions that may significantly doubt the Company's ability to continue as a going concern. If we conclude that there is significant uncertainty, we require that we draw attention in our auditor's report to related disclosures in the financial statements or, if such disclosures are inadequate, we modify our opinion. Our applications are based on audit evidence obtained up to the date of our report of the certified auditor, however future events or conditions may cause the Company to cease its operations;

- we assess the overall presentation, structure and content of the financial statements, including disclosure, and whether the financial statements present the underlying transactions and events in a manner that ensures a fair presentation.

We provide the Management Board with information about, among other things, the planned scope and timing of the audit and significant findings of the audit, including any significant internal control weaknesses that we identify during the audit.

Other information, including an Activity report

Other information includes a report on the Company's operations for the financial year ended March 31, 2021. ("Activity report")

Responsibility of the Management Board

The Management Board of the Company is responsible for preparing the Activity Report in accordance with the applicable law.

The Management Board of the Company are obliged to ensure that the Activity Report meets the requirements provided for in the Accountancy Act.

Responsibility of the auditor

Our opinion on the audit of the financial statements does not include the Activity Report. In connection with the audit of the financial statements, it is our responsibility to read the Activity Report and to consider whether it is not materially inconsistent with the financial statements or our knowledge gained during the audit, or otherwise seems materially distorted. If, based on the work performed, we find significant distortions in the Activity Report, we are required to inform about it in our audit report. Our duty in accordance with the requirements of the Act on Certified Auditors is also to issue an opinion on whether the Activity Report has been prepared in accordance with the regulations and whether it is consistent with the information contained in the financial statements.

Opinion on the Activity Report

Based on the work carried out during the audit, in our opinion, the Activity Report:
- has been drawn up in accordance with Article 49 of the Accountancy Act;
- is consistent with the information contained in the financial statements.

In addition, in the light of knowledge about the Company and its surroundings obtained during our audit, we declare that we have not identified significant distortions in the Activity Report.

The key certified auditor responsible for the audit, which results in the present report of the independent statutory auditor, is:

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Mach

Elektronicznie
podpisany przez
Daniel Mach
Data: 2021.07.09
18:12:55 +02'00'

Daniel Mach,
Nr ewid. 12040

Kluczowy biegły rewident,
przeprowadzający badanie w imieniu:

BGGM Audyt Sp. z o.o.
Nr ewid. 3489

Warsaw