

## INDEPENDENT AUDITOR'S ASSURANCE REPORT ON THE EVALUATION OF THE REMUNERATION REPORT

To the General Meeting and Supervisory Board of Ciech S.A.

### Scope of the Engagement

We have performed an independent reasonable assurance engagement consisting in the evaluation of the accompanying Report on the Remuneration of Members of the Management Board and Supervisory Board of Ciech S.A. (the "Company") for 2019 and 2020 (the "Remuneration Report") with respect to the completeness of the information contained therein, as required under Article 90g.1-5 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and on Public Companies of 29 July 2005 (Journal of Laws of 2020, item 2080) (the "Act on Public Offering").

The Remuneration Report was prepared by the Supervisory Board to ensure compliance with the requirements set out in Article 90g.1 of the Act on Public Offering. The Remuneration Report was approved by Resolution No. 138/2021 adopted by the Supervisory Board on 22 April 2021.

The Remuneration Report was evaluated by the auditor to confirm whether or not it contains the information required under Article 90g.1-5 to fulfil the obligation under Article 90g.10 of the Act on Public Offering.

### Applicable Criteria

The requirements regarding the contents of the Remuneration Report have been laid down in Article 90g.1-5 of the Act on Public Offering.

### Responsibilities of the Supervisory Board

In accordance with the Act on Public Offering, preparation of the Remuneration Report is the responsibility of the Supervisory Board. Members of the Supervisory Board assume responsibility for the information contained in the Remuneration Report.

The Supervisory Board is also responsible for the design, implementation and maintenance of internal controls to enable the preparation of the Remuneration Report that meets the requirements of the Act on Public Offering and is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibilities

Our objective was to evaluate the completeness of the information contained in the accompanying Remuneration Report against the criterion set out in the *Identification of Criteria* section of our report and to express a conclusion on the basis of the evidence obtained.

The engagement was performed in accordance with Polish Standard on Assurance Engagements Other than Audits or Reviews 3000 (Revised) in line with the wording of International Standard on Assurance Engagements 3000 (Revised) – "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (PSAE 3000 (Revised)), as adopted by the National Council of Statutory Auditors.

The Standard requires that we plan and perform the procedures so as to obtain information and explanations that we consider to be necessary to obtain reasonable assurance that the Remuneration Report contains the information required under Article 90g.1-5 of the Act on Public Offering.

Reasonable assurance is a high level of assurance, but is not a guarantee that an engagement conducted in accordance with PSAE 3000 (Revised) will always detect a material misstatement when it exists.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation of the Remuneration Report, in order to design procedures that are appropriate in the circumstances to enable the auditor to obtain sufficient appropriate evidence, but not for the purpose of expressing a conclusion on the effectiveness of the entity's internal control.

## **Quality Control Requirements**

We adhere to the Polish Standards on Quality Control in line with the wording of International Standard on Quality Control 1 – "Quality control for firms that perform audits and reviews of financial statements, and other assurance and related services engagements", as adopted by the National Council of Statutory Auditors, and maintain a comprehensive system of quality control that includes documented policies and procedures with regard to compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

## **Ethical Requirements, Including Independence**

We comply with independence and other ethical requirements set out in the International Code of Ethics for Professional Accountants (including the International Independence Standards) of the International Ethics Standards Board for Accountants, as adopted by the National Council of Statutory Auditors, and we have fulfilled our other independence and ethical responsibilities applicable to this assurance engagement.

## **Summary of the Work Performed**

The procedures we planned and performed included in particular:

- reading the Remuneration Report and comparing the information contained therein with the applicable requirements;
- reading the resolutions adopted by the General Meeting in respect of the remuneration policy for the Supervisory Board as well as the resolutions adopted by the Supervisory Board in respect of the remuneration policy for the Management Board;
- establishing, based on a comparison with corporate documents, a list of individuals who the requirement to include the relevant information in the Remuneration Report applies to, and determining, based on inquiries submitted to those responsible for the preparation of the report, and where we considered appropriate, also directly to the individuals who the requirement to include the relevant information applies to, whether or not all the information required by the criteria applicable to the preparation of the Remuneration Report, has been disclosed.

Our procedures were performed only to obtain evidence that the information included by the Supervisory Board in the Remuneration Report is complete in accordance with the applicable requirements. Our work was not aimed to evaluate the sufficiency of the information contained in the Remuneration Report for the preparation of the Remuneration Report, or the correctness and accuracy of the information contained therein, in particular with respect to the amounts disclosed, including prior year estimates, figures, dates, classification, allocation or compliance with the adopted remuneration policy.

The Remuneration Report was not audited within the meaning of the Polish Standards on Auditing. Because our assurance procedures did not include an audit or a review of the information used as the basis for the preparation of the Remuneration Report, based on our engagement we do not assume any responsibility for issuing or updating any reports or opinions on the Company's historical financial information.

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

## Conclusion

In our opinion, the accompanying Remuneration Report contains, in all material respects, all the information specified in Article 90g.1-5 of the Act on Public Offering.

## Restriction on Use

This report has been prepared for the General Meeting and the Supervisory Board. It is to be used solely for the purpose specified in the *“Scope of the Engagement”* section and not for any other purpose.

Acting on behalf of Deloitte Audyt Spółka z ograniczoną odpowiedzialnością Sp. k. with its registered seat in Warsaw, entered under number 73 on the list of audit firms:

Adrian Karaś  
Key Statutory Auditor  
No. 12194

Warsaw, 22 April 2021

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The above report is a translation from the original Polish version. In case of any discrepancies between the Polish and English version, the Polish version shall prevail.