

# Report on Review of the Half-year Condensed Financial Statements

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For the Shareholders of IPOPEMA Securities S.A.

## *Introduction*

We have reviewed the accompanying half-year condensed financial statements of IPOPEMA Securities S.A. (the Company) with its registered office in Warsaw, Próźna 9 Street, which comprise the balance sheet as of June 30, 2023, the profit and loss account, statement of changes in equity, cash flow statement for the period from January 1, 2023 to June 30, 2023 and condensed additional notes.

The Management Board of the Company is responsible for the preparation and presentation of these half-year condensed financial statements in accordance with the Accounting Act of September 29, 1994 (consolidated text: Journal of Laws of 2023, item 120, as amended) (the Accounting Act), regulations issued on the basis thereof and in a form required by the provisions of the Regulation of the Minister of Finance of March 29, 2018 on current and periodic information disclosed by issuers of securities and the conditions for recognition as equivalent of the information required by law of a non-member state (Journal of Laws of 2018, item 757) (the Regulation on current and periodic information).

Our responsibility is to express a conclusion on these half-year condensed financial statements based on our review.

## *Scope of Review*

We conducted our review in accordance with National Standard on Review Engagements 2410 consistent with International Standard on Review Engagements 2410 *Review of Interim Information Performed by the Independent Auditor of the Entity* adopted by the National Council of Statutory Auditors' resolution No. 3436/52e/2019 of April 8, 2019, as amended. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with National Standards on Auditing consistent with International Standards on Auditing adopted by the National Council of Statutory Auditors' resolution No. 3430/52a/2019 of March 21, 2019 (as amended), and consequently 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 causes us to believe that the accompanying half-year condensed financial statements are not prepared, in all material respects, in accordance with the Accounting Act, regulations issued on the basis thereof and in a form required by the provisions of the Regulation on current and periodic information.

Paweł Zaczyński

Statutory Auditor No. 13290  
Key Audit Partner performing the review on behalf of  
Grant Thornton Polska Prosta spółka akcyjna,  
Poznań, ul. Abpa Antoniego Baraniaka 88 E, Audit Firm No. 4055

Warsaw, September 7, 2023.

THIS IS TRANSLATION ONLY. The Polish language version of the report is the only valid and legally binding version. This translation into English is provided to facilitate understanding of the report.