



### **Statement of the Management Board**

The Management Board represents that this Annual Report of PCF Group S.A. for 2020 contains: Letter from the President of the Management Board, Selected financial data, Full-year financial statements of PCF Group S.A. for the financial year ended December 31st 2020, Directors' Report on the activities of the PCF Group S.A. Group and PCF Group S.A. in 2020, and Statement on the application of corporate governance principles at PCF Group S.A. in 2020.

The Management Board represents that, to the best of its knowledge, the Full-year financial statements of PCF Group S.A. for the financial year ended December 31st 2020 and the comparative data have been prepared in accordance with the applicable International Financial Reporting Standards ("IFRS") as endorsed by the European Union and that they reflect in a true, reliable and clear manner the assets and financial condition of PCF Group S.A. and its financial results; and that the Directors' Report on the activities of the PCF Group S.A. Group and PCF Group S.A. for 2020 gives a true picture of the development, achievements and condition of PCF Group S.A., including description of the main threats and risks.

The Management Board of PCF Group S.A. also represents that:

- the audit firm and members of the audit team which audited the full-year financial statements of PCF Group S.A. for the financial year ended December 31st 2020 met the conditions required to issue an impartial and independent audit report on the full-year financial statements, in accordance with the applicable laws, regulations, professional standards and principles of professional ethics,
- PCF Group S.A. complies with the applicable laws and regulations governing rotation of the audit firm and the lead auditor and mandatory grace periods,
- PCF Group S.A. has in place a policy for selection of an audit firm and a policy governing the provision to the Company by the audit firm, an entity related to the audit firm or a member of the audit firm's network of additional non-audit services, including services conditionally exempt from the prohibition on provision of certain non-audit services by the audit firm.

Sebastian Wojciechowski

President of the Management Board