

Report on Review of the Condensed Half-year Financial Statements

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For the Shareholders of PCF Group Spółka Akcyjna

Introduction

We have reviewed the accompanying condensed half-year financial statements of PCF Group S.A. (the Company) with its registered office in Warsaw, ul. Aleja Solidarności 171, which comprise the condensed statement of financial position as of June 30, 2021, condensed statement of profit or loss and other comprehensive income, condensed statement of changes in equity, condensed statement of cash flows for the period from January 1, 2021 to June 30, 2021 and selected explanatory notes.

The Management Board of the Company is responsible for the preparation and presentation of these condensed half-year financial statements in accordance with International Accounting Standard 34 *Interim Financial Reporting* published in the form of European Commission regulations.

Our responsibility is to express a conclusion on these condensed half-year 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 condensed half-year financial statements are not prepared, in all material respects, in accordance with International Accounting Standard 34 *Interim Financial Reporting* published in the form of European Commission regulations.

Jan Letkiewicz

Statutory Auditor No. 9530.

Key Audit Partner performing the review on behalf of

Grant Thornton Frąckowiak Spółka z ograniczoną odpowiedzialnością sp. k.,

Poznań, ul. Abpa Antoniego Baraniaka 88 E, Audit Firm No. 3654

Poznań, September 29, 2021.

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