



AN INDEPENDENT AUDITOR'S REPORT  
FROM THE PERFORMANCE OF THE  
PROVIDING REASONABLE ASSURANCE  
SERVICE AS TO EVALUATION OF THE  
REMUNERATION REPORT

Prochem S.A.

Misters Audytor Adviser Spółka z o. o.  
Warsaw, May 26, 2021

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PROVIDING REASONABLE ASSURANCE SERVICE AS TO EVALUATION OF THE  
REMUNERATION REPORT  
For the General Meeting and Supervisory Board of -Prochem S.A.**

We were engaged to evaluate the attached report on remuneration of Prochem S.A., hereinafter referred to as "the company" for the years 2019-2020 in terms of the completeness of the information contained therein required pursuant to art. 90g section 1 - 5 and 8 of the Act of July 29, 2005 on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies (i. e. Journal of Laws of 2020, item 2080) (hereinafter referred to as "Act on Public Offering").

*Identification of criteria and description of the subject of the service*

The remuneration report was drawn up by the Supervisory Board in order to meet the requirements of Art. 90g of section 1 of the Act on Public Offering. The applicable requirements for the remuneration report are contained in the Act on Public Offering.

The requirements described in the preceding sentence define the basis for the preparation of the remuneration report and, in our opinion, are appropriate criteria for our formulation of a reasonable assurance conclusion.

In line with the requirements of Art. 90 g section 10 of the Act on Public Offering, the remuneration report is assessed by a statutory auditor in terms of including the information required under Art. 90g section 1 - 5 and 8 of the Act on Public Offering. Hereby report fulfills this requirement.

By the auditor's assessment referred to in the preceding sentence and providing the basis for our conclusion that provides reasonable assurance, we mean an assessment of whether, in all material respects, the scope of information presented in the remuneration report is complete, and the information has been disclosed with the level of detail required by the Act on Public Offering.

*Responsibility of Members of the Supervisory Board*

Pursuant to the Act on Public Offering, Members of the Supervisory Board of the company are responsible for the preparation of the remuneration report in accordance with applicable law, and in particular for the completeness of this report and the information contained therein. The responsibility of the Supervisory Board also includes the design, implementation and maintenance of the internal control system ensuring the preparation of a complete remuneration report free from material misstatement, whether due to fraud or error.

### *Responsibility of the statutory auditor*

Our aim was to assess the completeness of the information included in the attached remuneration report in relation to the criterion set out in the section *Identification of criteria and description of the subject of the service* and expressing, based on the evidence obtained, drawing an independent conclusion from the performed assurance service providing reasonable assurance.

We have performed the service in accordance with the regulations of the National Standard on Assurance Services Other than Audit and Review 3000 (Z) in the wording of the International Standard on Assurance Services 3000 (amended) - "Assurance services other than audits or reviews of the historical financial information", adopted by Resolution No. 3436 / 52e / 2019 National Council of Statutory Auditors of April 8, 2019, as amended (hereinafter: "KSUA 3000 (Z)").

This standard impose obligation on the auditor to plan and perform procedures in such a way as to obtain reasonable assurance that the remuneration report has been prepared completely in accordance with the specified criteria.

Reasonable certainty is a high level of assurance, but it does not guarantee that the service performed in accordance with KSUA 3000 (Z) will always detect the existing material misstatement. The procedures selected depend on the auditor's judgment, including the auditor's assessment of the risks of occurrence of material misstatement, whether due to fraud or error. In performing those risk assessments, the auditor shall consider the internal control related to the preparation of a complete report in order to plan appropriate procedures to provide the auditor with sufficient evidence appropriate to the circumstances. The assessment of the functioning of the internal control system was not carried out in order to express a conclusion on the effectiveness of its operation.

### *Summary of the work performed, along with limitations of our procedures*

The procedures planned and carried out by us included in particular:

- becoming familiar with the content of the remuneration report and comparing the information contained therein with the applicable requirements;
- getting acquainted with the resolutions of the General Meeting of the company regarding the remuneration policy for Members of the Management Board and Supervisory Board;
- determining, by comparing with corporate documents, a list of persons for whom there is a requirement to include information in the remuneration report and determining, through inquiries of persons responsible for the preparation of the report, whether all information provided for by the criteria for the drawing up the remuneration report has been disclosed.
- where we consider it appropriate to assess the compliance of the Remuneration Report with applicable regulations, reconciliation of the financial data on remuneration presented in the Remuneration Report with the accounting books and other relevant source documents.

Our procedures were solely aimed at obtaining evidence that the information included by the Supervisory Board in the remuneration report in terms of its completeness complies with the applicable requirements. The purpose of our work was not to assess the sufficiency of the information included in the remuneration report in terms of the purpose of preparing the remuneration report, or to assess the correctness and reliability of the information contained therein, in particular as to the disclosed amounts, including made for previous years estimates, numbers, dates, and recognition in the division, allocation methods, compliance with the remuneration policy adopted by the Management Board.

The remuneration report was not audited within the meaning of the National Auditing Standards. In the course of the attestation procedures performed, we did not audit or review the information used to prepare the remuneration report, and therefore we do not accept 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 below.

#### *Ethical requirements, including independence*

In carrying out the service, the statutory auditor and the audit firm complied with the independence and other ethical requirements set out in the International Code of Ethics for Professional Accountants (including the International Standards of Independence) of the Council of International Ethical Standards for Accountants, adopted by the resolution of the National Council of Statutory Auditors No. 3431 / 52a / 2019 of March 25, 2019 on the principles of professional ethics of statutory auditors (hereinafter the IESBA Code). The IESBA Code is based on the fundamental principles of integrity, objectivity, professional competence and due diligence, confidentiality and professional conduct. We have also complied with other independence and ethical requirements that apply to hereby assurance service in Poland.

#### *Quality control requirements*

The audit firm applies the National Standards for Quality Control in the wording of the International Standard on Quality Control 1 - "Quality control of companies carrying out audits and reviews of financial statements and performing other assurance and related services orders" adopted by resolution No. 2040 / 37a / 2018 of the National Council of Statutory Auditors of March 3 2018, as amended (hereinafter referred to as KSKJ).

In accordance with the requirements of the KSKJ, the audit firm maintains a comprehensive quality control system that includes documented policies and procedures for compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### *Conclusion*

The auditor's conclusion is based on the issues described above, therefore the conclusion should be read with considerations of this issues. In our opinion, the attached remuneration report, in all material respects, contains all the elements listed in Art. 90g of section 1 - 5 and 8 of the Act on Public Offering.

### *Application limitations*

This report was prepared by Misters Audytor Adviser Sp. z o. o. for the General Meeting of Shareholders and the Supervisory Board and is intended only for the purpose described in the section *Identification of criteria and description of the subject of the service* and should not be used for any other purposes.

Misters Audytor Adviser Sp. z o. o. does not accept any liability in relation to this report, arising from contractual and non-contractual relations (including negligence) in relation to third parties in the context of hereby report. The above does not relieve us of liability where such release is excluded by law.

Bożena Grzegorzcyk, no 12119  
performing the service on behalf of Misters Audytor Adviser Sp. z o. o. entered on the list of audit companies under the number 3704.

Warsaw, May 26 2021