

REPORT OF AN INDEPENDENT STATUTORY AUDITOR

on review of the interim condensed consolidated financial statements of

**PRZEDSIĘBIORSTWO PRZEMYSŁU SPOŻYWCZEGO
PEPEES S.A.**

for the period from 01/01/2023 to 30/06/2023

21/09/2023

INDEPENDENT STATUTORY AUDITOR'S REPORT ON REVIEW OF THE INTERIM CONDENSED FINANCIAL STATEMENTS

For the General Meeting of Shareholders and the Supervisory Board of PRZEDSIĘBIORSTWO PRZEMYSŁU SPOŻYWCZEGO PEPEES SPÓŁKA AKCYJNA

Introduction

We have reviewed the accompanying interim condensed financial statements of PRZEDSIĘBIORSTWO PRZEMYSŁU SPOŻYWCZEGO PEPEES S.A. with its registered office in Łomża, ul. Poznańska 121 which comprise the interim condensed statement of financial position as at 30 June 2023, the interim condensed statement of profit or loss and other comprehensive income, the interim condensed statement of changes in equity, the interim condensed consolidated statement of cash flows for the period from 1 January 2023 to 30 June 2023 and selected notes to the Interim Condensed Financial Statements ("the interim condensed financial statements").

The head of the unit is responsible for the preparation of the interim condensed financial statements and for their fair presentation in accordance with the requirements of International Accounting Standard 34 *"Interim Financial Reporting"* published in the form of European Commission regulations.

It is our responsibility to express a conclusion on the interim condensed financial statements based on our review.

Review scope

We conducted our review in accordance with the National Standard on Review 2410 in the wording of the International Standard on Review Engagements 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"* adopted by way of Resolution No. 3436/52e/2019 of the National Council of Statutory Auditors of 8 April 2019, as amended.

A review of the interim condensed financial statements involves, first of all, addressing queries to persons responsible for financial and accounting matters, and conducting analytical and other review procedures.

The scope of the review is significantly narrower than that of the audit conducted in accordance with the National Auditing Standards in the wording of International Auditing Standards adopted by Resolution No. 3430/52a/2019 of the National Council of Statutory Auditors of 21 March 2019 (as amended). As a result, the review is not sufficient to ensure that all material issues that would be identified in the course of the audit are disclosed. Therefore, we do not express a review opinion on these interim condensed financial statements.

Application

Based on our review, we conclude that nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements have not been prepared, in all

material respects, in accordance with International Accounting Standard 34 *“Interim Financial Reporting”* published in the form of European Commission regulations.

Anna Królikowska

Key Statutory Auditor, reg. No. **12881**

Acting on behalf of:

WBS Audyt Sp. z o.o.

with its registered office in Warsaw,

ul. Grzybowska 4 apt. U9B

Warsaw, 21 September 2023