

**Resolution No. 1/04/2023  
of the Audit Committee of the Supervisory Board of UNIMOT S.A. (the "Company")  
of 20 April 2023.**

*on: Adoption of the report of the Audit Committee*

**§ 1**

- 1) The Audit Committee hereby adopts the report on its activities for the financial year 2022.
- 2) The report referred to in point 1 is attached as Appendix 1 to this resolution.

**§ 2**

The resolution enters into force on the day of its adoption.

**§ 3**

The resolution was adopted by open vote.

..... persons participated in the vote. There were ..... "FOR", ..... "AGAINST", .....  
"ABSTAINED" votes cast.



**Piotr Cieślak** Chairman of the  
Audit Committee

**Ryszard Budzik**  
Member of the Audit Committee



**Piotr Prusakiewicz** Member  
of the Audit Committee

**Lidia Banach – Hoheker**

**Member of the Audit Committee**

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**Piotr Cieślak**  
Przewodniczący Komitetu Audytu

  
**Ryszard Budzik**  
Członek Komitetu Audytu

**Piotr Prusakiewicz**  
Członek Komitetu Audytu

**Lidia Banach – Hoheker**  
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Chairman of the Audit Committee

**Ryszard Budzik**  
Member of the Audit Committee

**Piotr Prusakiewicz**  
Member of the Audit Committee

**The signature is correct**

Dokument podpisany przez Lidia Anna  
**Banach-Hoheke**  
Data: 2023.04.20 17:22:21 CEST

Lidia Banach – Hoheker  
Member of the Audit Committee

# **Unimot S.A.**

## **Report of the Audit Committee on its activities in 2022**

20 April 2023

The legal basis for this report is rule 2.11.2 of the Code of Best Practice for WSE Listed Companies 2021 and 4.3.9 of Appendix I to the Commission Recommendation of 15.02.2005 on the role of non-executive or supervisory directors of listed companies and on the committees of the (supervisory) board (2005/162/EC).

This report is based, inter alia, on:

- a) the annual financial statements of Unimot S.A. for 2022,
- b) the Management Board's report on the activities of Unimot S.A. for 2022,
- c) the annual consolidated financial statements of Unimot S.A. for 2022,
- d) the Management Board's report on the activities of the Unimot S. A. Capital Group for 2022,
- e) the independent statutory auditor's report on the audit of the annual financial statements of Unimot S.A. for 2022 and the Unimot S.A. Capital Group prepared by PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k. with its registered office in Warsaw,
- f) a supplementary report for the Audit Committee on the audit of the annual financial statements prepared by PricewaterhouseCoopers Polska,
- g) the statutory auditor's independence statement,
- h) meetings held by Committee members with the Company's Management Board,
- i) other activities performed by the Audit Committee in 2022 as well as during the period of the audit of the financial statements by PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k. ("PricewaterhouseCoopers").

## **I. COMPOSITION OF THE AUDIT COMMITTEE**

The Audit Committee of the Supervisory Board for the period from 1 January 2022 to 31 December 2022 operated with the following composition:

- **Piotr Cieślak - Chairman of the Audit Committee,**
- **Piotr Prusakiewicz - Member of the Audit Committee,**
- **Ryszard Budzik - Member of the Audit Committee,**
- **Lidia Banach - Hoheker - Member of the Audit Committee.**

The Audit Committee meets the independence criteria and the other requirements set out in Articles 128(1) and 129(1), (3), (5) and (6) of the Act on Statutory Auditors, Audit Firms and Public Supervision (hereinafter the "Act on Statutory Auditors"), i.e.:

- at least one member of the audit committee has knowledge and skills in accounting or auditing;
- at least one member of the audit committee has knowledge and skills in the Company's industry or individual members in specific areas have knowledge and skills in that industry;
- a majority of the audit committee members, including its chairman, are independent of the Company.

## **II. REPORT ON THE ACTIVITIES OF THE AUDIT COMMITTEE IN 2021**

The Audit Committee of the Supervisory Board during the period from 1 January 2022 to 31 December 2022 met on: 4 April 2022, 23 May 2022, 31 August 2022, 19 October 2022 and 15 November 2022.

The Audit Committee in 2022 carried out its statutory tasks by:

- a) Monitoring the financial reporting process in the Company and its Capital Group;
- b) Monitoring the effectiveness of the internal control and risk management systems and internal audit, including with regard to financial reporting;
- c) Monitoring the performance of audit activities, in particular the audit firm's performance of the audit.

As part of its monitoring of the financial reporting process, the Audit Committee reviewed the Company's Management Board's information on the Company's and the Group's current operations, with particular reference to the Company's performance and economic and financial indicators in each reporting period. The Audit Committee also provided the Committee's recommendation to the Supervisory Board on the selection of the auditor to audit the Company's financial statements in subsequent financial years and

revised the Policy and Procedure for the selection of the audit firm for the Company. There was also ongoing monitoring by the Audit Committee of the implementation of the Company's and the Group's development and business plans. In addition, the Audit Committee assessed the effectiveness of the Company's internal control procedures and discussed the key risks associated with the business and opportunities to reduce the impact of individual risks on the Company's operations. The Audit Committee also placed particular emphasis on monitoring information on the status of bank loans, bank covenants, receivables (with particular emphasis on overdue receivables), investments in new projects, the status of audit proceedings in the area of taxation, changes in and reasons for changes in employment levels in the Unimot S.A. Capital Group and the optimisation of processes in the Company's Finance Department. The Committee assesses that the areas of risk important for the Company's operations are correctly identified. In order to ensure the implementation of the strategic assumptions pursued by the Company, the Board, together with the management, on an ongoing basis analyses and updates the risk factors accompanying the Company's operations, which may affect the financial, business, market situation including the Company's development strategy. In the Committee's opinion, in the area of monitoring the effectiveness of the Company's internal control, internal audit and significant risk management systems, no irregularities were identified in most of the areas analysed. However, in the Committee's opinion, there are areas that require the implementation of additional measures to ensure even higher effectiveness of the internal control, internal audit and risk management systems. The Committee remained in contact with the Company's Internal Auditor during the reporting period, both during and outside the Audit Committee meetings. During the reporting period, the Committee also reviewed and discussed with the Internal Auditor the audit reports received from the Company's appointed Internal Auditor covering the following topics:

- Verification and evaluation of the counterparty verification process;
- Control mechanisms in the Natural Gas Trading Department;
- Price hedging process - ON hedging; - Processes in the IT Department;
- Chain transactions in fuel exports.

The Audit Committee also analysed and reviewed the Company's fraud prevention mechanisms during the reporting year and assessed the effectiveness of the operation of these mechanisms. The Audit Committee also reviewed the Company's audited interim annual reports, both standalone and consolidated. The Audit Committee also reviewed the Management Board's Report on the Company's operations and the Group's operations, concluding that the figures and information presented represented a true and fair view.

In the course of the audit of the financial statements of Unimot S.A. and the Unimot S.A. Group conducted by the auditor PricewaterhouseCoopers, the Audit Committee was in contact with the key persons responsible on behalf of the company PricewaterhouseCoopers for the audit of the Company's financial statements. The Audit Committee also reviewed the final report to the Audit Committee prepared by the audit firm PricewaterhouseCoopers on the audit for 2022 and met on 20 April 2023 with the key statutory auditor performing the audit of the financial statements of UNIMOT Group S.A., who presented the final results and conclusions of the audit performed.

In the opinion of the Audit Committee, the cooperation of the auditors with the Company's Management Board and the accounting department was proper and unqualified. The Audit Committee monitored the Company's financial reporting process on an ongoing basis and the 2022 financial statements in all material respects were, in the Committee's opinion, prepared in accordance with the accounting principles and on the basis of properly maintained books of account and reflect the results of the Company's business activities and its assets and financial position fairly. The Audit Committee has also reviewed the Directors' Report on the Company's activities, considering that the figures shown and the information contained therein also represent a true and fair view.

The Audit Committee further adopted information on the independence of the statutory auditor performing the audit of the Company's financial statements. According to PricewaterhouseCoopers' statement, during the audit, the key statutory auditor and the audit firm remained independent of the Group entities in accordance with the provisions of the Act on Statutory Auditors, Regulation 537/2014 and the rules of professional ethics adopted by resolutions of the National Council of Auditors. PricewaterhouseCoopers also stated that, to the best of its knowledge, it did not provide non-audit services, which are prohibited by the provisions of Article, 136 of the Act on Statutory Auditors and Article 5(1) of Regulation 537/2014, to the Group entities. The Committee also received a written confirmation of independence from PricewaterhouseCoopers in relation to the Company. In it, PricewaterhouseCoopers stated that in connection with the audit of the 2022 financial statements of Unimot S.A., PricewaterhouseCoopers - as

the audit firm, as well as the partners, senior executives and managers, performing auditing activities for the Company - as at 20.04.2023 are independent with respect to the Company and meet the independence requirements established in Articles 69-73 of the Act on Statutory Auditors, Audit Firms and Public Supervision of 11 May 2017 (Journal of Laws of 2022, item 1302, as amended). In addition, PricewaterhouseCoopers has analysed potential threats to PricewaterhouseCoopers' independence, as defined in the preceding sentence, with respect to the Company prior to the commencement of the aforementioned auditing activities and has concluded that there are no such threats. PricewaterhouseCoopers has also declared its obligation of independence towards the Company, including the fulfilment of the independence requirements set out in Articles 69 to 73 of the Act on Auditors applicable to PricewaterhouseCoopers and the aforementioned persons throughout the period of performance of the aforementioned auditing activities and the period covered by the financial statements that are the subject of the aforementioned auditing activities.



**Piotr Cieślak** chairman of the  
Audit Committee

**Ryszard Budzik**  
Member of the Audit Committee



**Piotr Prusakiewicz** Member  
of the Audit Committee

**Lidia Banach – Hoheker**

**Member of the Audit Committee**

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Chairman of the Audit Committee

**Ryszard Budzik**  
Member of the Audit Committee

**Piotr Prusakiewicz**  
Member of the Audit Committee

The signature is correct

Dokument podpisan przez Lidia Anna  
**Banach-Hoheke**<sup>AAA</sup>  
Data: 2023.04.20 17:22:21 CEST

Lidia Banach – Hoheker  
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