

Auditor's report

passion

teamwork

quality

clarity



Independent Auditor's Review Report

on the condensed interim
financial statements of Talex S.A.
with the registered office in Poznań
for the period from 01.01.2018 to 30.06.2018



This document is a free translation of the document issued in Polish. Terminology current in Anglo-Saxon countries has been used where practicable for the purposes of this translation in order to enhance understanding. The binding Polish original should be referred to in matters of interpretation.

INDEPENDENT AUDITOR'S REVIEW REPORT

To the General Shareholders' Meeting, Supervisory Board
on interim financial statements for the 6-month period
from 1 January till 30 June 2018

Introduction

We have reviewed the accompanying condensed interim financial statements of Talex S.A. with its registered office in Poznań, Karpia St. 27D which comprise the introduction, condensed balance sheet as of 30 June 2018, condensed profit and loss account, condensed statement of changes in equity, condensed statement of cash flows for the period from 1 January 2018 to 30 June 2018 and related other explanatory information and notes selected explanatory notes.

Responsibility of the Management Board

The Management Board of Talex S.A. is responsible for the preparation and presentation of these financial statements in accordance with the Accounting Act dated 29 September 1994 (Official Journal from 2018, item 395 with amendments), hereinafter referred to as the accounting act.

Auditor's Responsibility

Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with National Standard on Review Engagements 2410, being International Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, as adopted in Poland (resolution No 2041/37a/2018 dated 5 March 2018 of the National Board of Certified Auditors). A review of condensed interim financial statements 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 an audit conducted in accordance with National Auditing Standards 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 interim financial statements of Talex S.A. for 6-month period ended 30 June 2018 are not prepared, in all material respects, in accordance with the accounting act.

Krzysztof Blimel
Statutory Auditor No.13 112

on behalf of PKF Consult Spółka z ograniczoną odpowiedzialnością Sp. k.
the audit firm number 477

ul. Orzycka 6 lok. 1B
02 – 695 Warszawa
Poznań, 27.09.2018 r.