



UHY ECA Audyt Sp. z o.o.
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INDEPENDENT AUDITOR'S REPORT ON THE PERFORMANCE OF THE SERVICE GIVING REASONABLE ASSURANCE ON THE EVALUATION OF THE REMUNERATION REPORT

For the General Meeting and the Supervisory Board of Talex S.A.

We have been engaged to evaluate the attached remuneration report of Talex S.A. (the "Company") for 2024, with respect to the completeness of the information included therein, as required under Article 90g (1) - (5) and (8) of the Act of 29 July 2005 on Public Offering and Conditions for Introducing Financial Instruments to the Organized Trading System and on Public Companies (i.e., Journal of Laws of 2024, item 620, as amended – the "Public Offering Act").

Identification of criteria and description of the object of the service

The remuneration report was prepared by the Supervisory Board in order to meet the requirements of Article 90g (1) of the Public Offering Act. The applicable requirements for the report on remuneration are contained in the Public Offering Act.

The requirements described in the preceding sentence set forth the basis for the report on remuneration and are, in our opinion, appropriate criteria for our formulation of a conclusion that provides reasonable assurance.

In accordance with the requirements of Article 90g (10) of the Law on Public Offering, the report on remuneration shall be subjected to an auditor's evaluation with respect to the inclusion therein of the information required by Article 90g (1) - (5) and (8) of the Public Offering Act. This report fulfills this requirement.

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

Responsibility of Members of the Supervisory Board

In accordance with the Public Offering Act, members of the Company's Supervisory Board are responsible for preparing the report on remuneration in accordance with applicable laws, and in particular for the completeness of the report and the information contained therein.

The Board's responsibility also includes the design, implementation and maintenance of an internal control system that ensures the preparation of a complete compensation report free from material misstatement due to fraud or error.



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Responsibility of the independent auditor

Our goal was to assess the completeness of the information provided in the attached report on remuneration against the criterion set forth in the *Identification of criteria and description of the object of the service*, and to express, based on the evidence obtained, an independent conclusion from the attestation service performed that provides reasonable assurance.

We have performed the service in accordance with the regulations of the National Standard on Assurance Services Other than Audits and Reviews 3000 (Z) in the wording of the International Standard on Assurance Services 3000 (Amended) - "*Assurance Services Other than Audits or Reviews of Historical Financial Information*", adopted by Resolution No. 3436/52e/2019 of the National Council of Statutory Auditors dated 8 April 2019, as amended ("KSUA 3000 (Z)").

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

Reasonable assurance is a high level of certainty, but it does not guarantee that a service conducted in accordance with KSUA 3000 (Z) will always detect an existing material misstatement.

Ethical requirements, including independence

In carrying out the service, the auditor and audit firm complied with the independence and other ethical requirements set forth in the Handbook of the International Code of Ethics for Professional Accountants (including International Standards of Independence) of the Council of International Ethical Standards for Accountants (Code of Ethics) adopted by Resolution of the National Council of Statutory Auditors No. 207/7a/2023 of December 17, 2023 on the Establishment of Principles of Professional Ethics for Statutory Auditors, as amended. The Code of Ethics is based on the basic principles of integrity, objectivity, professional competence and due diligence, confidentiality and professional conduct. We also complied with other independence and ethics requirements that apply to this attestation service in Poland.

Quality control requirements

The audit firm applies national quality control standards. As required by national quality control standards, the audit firm has designed, implemented and applied a quality management system, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Summary of work performed and limitations of our procedures

The choice of procedures depends on the auditor's judgment, including his estimate of the risk of material misstatement due to fraud or error. In carrying out an estimate of this risk, the auditor takes into account the

internal controls associated with the preparation of a complete report in order to plan appropriate procedures to provide the auditor with sufficient and appropriate evidence for the circumstances. The evaluation of the functioning of the internal control system was not conducted to express a conclusion on the effectiveness of its operation.

The procedures we planned and carried out included, in particular:

- reviewing the contents of the report on remuneration and comparing the information contained therein to the applicable requirements;
- familiarization with the resolutions of the Company's General Meeting of Shareholders on the remuneration policy for members of the Management Board and Supervisory Board and the resolutions of the Supervisory Board detailing them;
- determining, by comparison to corporate documents, of the list of persons with respect to whom there is a requirement to include information in the compensation report and determining, by inquiries of those responsible for preparing the report and, where we have deemed it appropriate, also directly of those affected by the requirement to include information, whether all the information stipulated by the criteria for preparing the compensation report has been disclosed.

Our procedures were solely aimed at obtaining evidence that the information provided by the Supervisory Board in the report on remuneration for completeness complies with the applicable requirements. The purpose of our work was not to assess the sufficiency of the information included in the report on remuneration in terms of the purpose of preparing the report on remuneration, nor to assess the accuracy and reliability of the information contained therein, particularly as to the amounts disclosed, including estimates made for previous years, numbers, dates, inclusion in the breakdown, methods of allocation, compliance with the remuneration policy adopted by the Board of Directors.

The report on remuneration was not audited in accordance with the National Auditing Standard. In the course of the attestation procedures performed, we did not audit or review the information used to prepare the report on remuneration, 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 provides a sufficient and adequate basis for our conclusion below.



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Conclusion

The basis for the formulation of the auditor's conclusion is the issues described above, so the conclusion should be read with these issues in mind. In our opinion, the attached remuneration report, in all material respects, contains all the elements listed in Article 90g paragraphs 1 - 5 and 8 of the Public Offering Act.

Limitation on application

This report has been prepared by UHY ECA Audyt Spółka z ograniczoną odpowiedzialnością, based in Warsaw, for the General Meeting of Shareholders and the Supervisory Board and is intended solely for the purpose described in the Identification of criteria and description of the subject matter of the service and should not be used for any other purpose.

UHY ECA Audyt Spółka z ograniczoną odpowiedzialnością with its seat in Warsaw, Poland, assumes no liability in connection with this report arising from contractual or non-contractual relationships (including negligence) with respect to third parties in the context of this report. The above does not exempt us from liability in situations where such exemption is excluded by law.

Document
signed by
Marta Putek
Date: 2025.04.24
09:08:36 CEST

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Marta Putek
Registration No. 13976

Performing the service on behalf of
UHY ECA Audyt Spółka z ograniczoną odpowiedzialnością
with its seat in Warsaw
recorded in the register of auditing entities
under number 3886

Poznań, 24.04.2025 r.