

HELIO SPÓŁKA AKCYJNA BASED IN WYGŁĘDY

This translation was drawn up in accordance with the documents, which had been prepared in Polish.

The contents of these documents are decisive in case of dispute.

KATOWICE, MARCH 2020



**RAPORT ON REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS
FOR SHAREHOLDERS AND SUPERVISORY BOARD
OF HELIO SPÓŁKA AKCYJNA BASED IN WYGLĘDY**

Introduction

We have reviewed the condensed interim financial statements of HELIO Spółka Akcyjna based in Wyględy (“entity”), comprising: balance sheet prepared as at 31 December 2019, income statement, statements of changes in equity and cash flow statements for the period from 1 July to 31 December 2019 and additional information (“interim condensed financial statements”).

The company’s management is responsible for the preparation and presentation of interim condensed financial statements in accordance with the Accounting Act of 29 September 1994 (“Accounting Act” - Journal of Law of 2019, item 351 with later amendments), issued on its basis executive provisions and in the form specified in the provisions of the Ministry of Finance ruling of 29 March 20018 on current and periodic information provided by issuers of securities and conditions for recognition as equivalent information required by the laws of a non-member state (“current information regulation”) - Journal of Law of 2018, item 757.

We are responsible for expressing the conclusion on these interim condensed financial statements based on our review.

Scope of the review

We conducted the review in accordance with the Polish Standard on Review 2410 in the wording of International Standards on Review Engagements – Review of Interim Financial Information Performed by the Independent Auditor of the Entity adopted by resolution No. 3436/52e/2019 of the National Chamber of Statutory Auditors of 8 April 2019 on national review standards, on national standards for attestation services other than audit nad review and national standards for related services.

The review of financial statements consists of making inquiries, primarily to 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 Polish Standards on Auditing in the wording of International Standards on Auditing adopted by resolution No. 3430/52a/2019 of the National Chamber of Statutory Auditors of 21 March 2019 on national audit standards and other documents. Consequently, the review 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 on condensed set of financial statements.

Conclusion

Based on our review nothing has come to our attention that cause us to believe that the accompanying interim condensed financial statements were not prepared, in all material respects, in accordance with ‘Accounting Act’



issued on its basis executive provisions and in form determined in the current information regulation.

The key statutory auditor on the review resulting in this independent auditor's report is Wojciech Berek entered in the auditor's register under number 11540, acting on behalf of Kancelaria Porad Finansowo-Księgowych dr Piotr Rojek Spółka z ograniczoną odpowiedzialnością based in Katowice entered on the list of audit firms under number 1695.

Katowice, 19 March 2020