CERTIFIED AUDITOR'S REPORT ON THE REVIEW OF THE ABRIDGED INTERIM CONSOLIDATED FINANCIAL REPORT FOR THE SHAREHOLDERS AND SUPERVISORY BOARD OF THE STALPRODUKT S.A. CAPITAL GROUP FOR THE PERIOD FROM 1.01.2023 TO 30.06.2023

Introduction

We have carried out a review of the enclosed Abridged Interim Consolidated Financial Report of the Stalprodukt S.A. Capital Group, whose Parent Company is Stalprodukt S.A. based in Bochnia, Wygoda 69, which consists of: the Abridged Interim Consolidated Report on Financial Standing prepared as of 30.06.2023, the Abridged Interim Consolidated Profit and Loss Account and Abridged Interim Consolidated Statement of Comprehensive Income, Abridged Interim Consolidated Statement of Changes in Equity, Abridged Interim Consolidated Cash Flow Statement for the period from d 1.01.2023 to 30.06.2023 and selected additional and explanatory information *["Abridged Interim Consolidated Financial Report").*

The Company's Board is responsible for compiling the mid-year abridged financial statement and for its thorough presentation in accordance with the requirements of the International Accounting Standard 34 Interim Financial Reporting announced in the form of regulations of the European Commission.

We are responsible for formulating a conclusion on the Abridged Interim Consolidated Financial Report on the basis of the review carried out by us.

Scope of the Review

We have carried out the review in accordance with the National Review Standard 2410 in the wording of the International Review Standard Engagements 2410 *Review of Interim Financial Information Performed by an Independent Auditor of the Entity,* adopted by the Resolution No 3436/52e/2019 of the National Council of Certified Auditors as of 8 April 2019.

The review of a financial report consists in making inquiries, primarily, to the persons responsible for the financial and accounting issues, application of the analytical and other review procedures.

The review is characterized with an essentially narrower scope than an audit carried out in accordance with the National Audit Standards in the wording of the International Audit Standards International Standards adopted by the Resolution No 3430/52a/2019 of the National Council of Certified Auditors as of 21 March 2019 (with subsequent changes) and as a consequence of the above, the review does not provide sufficient certainty as to whether all the essential issues, which would be identified during an audit, were disclosed.

In connection with this fact we do not express our opinion on the audit of the present Abridged Interim Consolidated Financial Report.

Conclusion

Based on our review, nothing has come to our attention that would lead us to believe that the condensed interim financial statements are not prepared, in all material respects, in accordance with the requirements of International Accounting Standard 34 Interim Financial Reporting, published in the form of a regulation of the European Commission.

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Krzysztof Warczak

Certified Auditor Record No 11 939

KPW Audyt Sp. z o.o. entered on the list of audit companies kept by the Polish Audit Oversight Agency under the number 4116

Łódź, 30 August 2023