



The Polish original should be referred to in matters of interpretation.

Translation of auditor's report originally issued in Polish.

Ernst & Young Audyt Polska spółka z ograniczoną
odpowiedzialnością sp. k.
Rondo ONZ 1
00-124 Warszawa

+48 (0) 22 557 70 00
+48 (0) 22 557 70 01
www.ey.com/pl

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM CONDENSED FINANCIAL STATEMENTS

To the Shareholders and the Supervisory Board of ATM S.A.

Introduction

We have reviewed the interim condensed financial statements of ATM S.A. (the 'Company') located in Warsaw at Grochowska 21a St., containing: the statement of financial position as at 30 June 2019, the statement of comprehensive income, the statement of cash flows, the statement of changes in equity for the period from 1 January 2019 to 30 June 2019 and other explanatory notes (the 'interim condensed financial statements').

The Company's Management is responsible for the preparation and presentation of the interim condensed financial statements in accordance with the requirements of International Accounting Standard 34 Interim Financial Reporting as adopted by the European Union.

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

Scope of review

We conducted our review in accordance with National Review Standard 2410 in the wording of the International Standard on Review Engagements 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity ('standard'), adopted by the National Council of Statutory. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with National Auditing Standards in the wording of the International Auditing Standards adopted by the National Council of Statutory Auditors 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 interim condensed financial statements are not prepared, in all material respects, in accordance with the requirements of International Accounting Standard 34 Interim Financial Reporting as adopted by the European Union.

Other matter

The financial statements for the financial year ended 31 December 2018 were subject to an audit by an auditor acting for another audit firm who issued qualified opinion, on these financial statements, dated 30 April 2019.

Key certified auditor

Marcin Zieliński
certified auditor
no in the register: 10402

on behalf of
Ernst & Young Audyt Polska spółka
z ograniczoną odpowiedzialnością sp. k.
Rondo ONZ 1, 00-124 Warsaw
no on audit firms list: 130

Warsaw, 2 September 2019