



Acting in accordance with the adopted Policy and the procedure for selecting an audit firm to audit the statutory financial statements and consolidated financial statements of Orzeł Biały S.A., the Supervisory Board of Orzeł Biały S.A. submits an inquiry for a selection of an audit firm to audit the statutory financial statements and consolidated report of Orzeł Biały S.A. for 2019-2020.

1. SUBJECT MATTER OF THE INQUIRY

1.1. Audit and review of separate financial statements of Orzeł Biały S.A. made in accordance with the EU-approved International Financial Reporting Standards.

1.2. Audit and review of consolidated financial statements of Orzeł Biały Group of Companies made in accordance with the EU-approved International Financial Reporting Standards.

Orzeł Biały S.A. is, as a public company listed on the Warsaw Stock Exchange, obliged to make and publish separate statements, which must additionally be reviewed in six-month periods, and audited annually by an independent auditor.

Acting in consultation with the Audit Committee of Orzeł Biały S.A., the Management Board of Orzeł Biały S.A. hereby invites entities authorised to audit financial statements to submit offers for the provision of auditing services for the years 2019 to 2020.

You are requested to prepare and provide, within the deadlines and on the terms set out below, an offer for audit services that will cover the following scope:

- two semi-annual reviews of condensed financial statements of Orzeł Biały S.A. for the first 6 months in 2019 to 2020 drawn up in accordance with EU-approved International Financial Reporting Standards.
- two semi-annual reviews of condensed consolidated financial statements of Orzeł Biały Group of Companies for the first six months in 2019 to 2020 drawn up in accordance with EU-approved International Financial Reporting Standards.
- two audits of the annual financial statement of Orzeł Biały S.A. for 2019 and 2020, respectively, drawn up in accordance with EU-approved International Financial Reporting Standards.

two audits of the annual consolidated financial statements of Orzeł Biały Group of Companies for 2019 and 2020, respectively, drawn up in accordance with EU-approved International Financial Reporting Standards.

THE OFFER SHALL INCLUDE *DE MINIMIS*:

1. Price offer

Determining the composition of the audit team, detailing the persons certified as chartered auditors,

3. A list of audits of public interest entities conducted during the last three years

4. A photocopy of the civil liability insurance for the charter activities,



5. The draft contract proposed by the bidder for the delivery of the subject matter of the order.

2. AUDIT SCHEDULE

The dates of completion of work carried out by the auditor should guarantee that the Company meet its obligations to publish financial statements.

3. AUDITOR SELECTION CRITERIA

The selection shall be made taking into account the principles of impartiality and independence of the auditing company and the analysis of the work carried out by it in the Company, which go beyond the scope of the audit of the financial statements to avoid conflicts of interest (maintaining impartiality and independence).

Preconditions:

- Formal confirmation of independence as well as non-delivery of prohibited services (according to the Regulation of the European Parliament No 537/2014 of 16 April 2014 and art. 136 of the Statutory Auditors Act of May 11, 2017).
- Confirmation by the Audit Firm of compliance with the requirements of the Statutory Auditors Act of May 11, 2017, in particular regarding the control and quality systems (Article 64 of the Act)
- An agreement concluded for a period of two years with the extension option for subsequent periods of at least two years (with the exception of an agreement with the existing entity providing auditing services for the Company in force on the day of entry into force of the audit company selection procedure, which may be extended for subsequent periods of one year).

The Supervisory Board and the Audit Committee shall, when making the final selection and when preparing recommendations, respectively, be guided by the following guidelines regarding the certified audit entity:

- the of the audit together with additional costs proposed by the certified audit entity
- ability to provide a full range of services specified by the Company (audit of separate reports/statements, audit of consolidated statements, reviews, etc.)
- previous experience of the entity in the audit of the statements of entities with a business profile similar to the Company's
- previous experience of the entity in the audit of financial statements of companies listed on the Warsaw Stock Exchange S.A.
- number of people available to conduct the audit in the companies of Orzeł Biały Group
- ability to conduct the audit within the time limits set by the Company.
- reputation of the certified audit entity to audit financial markets.

The Ordering Party reserves the right to freely select the offer and to withdraw from selecting the offer without giving any reason and bearing any legal and financial consequences.



4. SUBMISSION DEADLINE

Offers in electronic form should be submitted by 28th February 2019 at the latest to the following address: office@orz-el-bialy.com.pl and kbochynek@orz-el-bialy.com.pl

Offers on paper are not required.

If you would like to provide such an offer anyway, please send it to the following address:

Orzeł Biały S.A.

ul. Harcerska 23

41-946 Piekary Śląskie

5. FINANCIAL STATEMENTS OF PRVIOUS PERIODS

All Reports/Statements are available for download on the official website of the Company under:

<http://www.orz-el-bialy.com.pl/pl/ir/okresowe/2018>