

**Procedure for selecting an audit firm referred to art. 130 para. 1 point 7 of the Act on Statutory Auditors, Audit Firms and Public Oversight (Journal of Laws, item 1089).**

1. The person responsible for organizing the procedure for selecting an entity authorized to perform the statutory audit ("selection procedure") shall be the Member of the Management Board – the Financial Director.
2. Based on the Audit Committee's guidelines, the Finance Director shall pre-select the entities authorized to conduct the audit, to which the request for proposals will be sent. Requests for proposals are sent to at least two audit firms.
3. The Financial Director, in response to inquiries from audit firms participating in the selection procedure, prepares documentation that will enable them to learn about the activities of the Global Cosmed Group and, shall conduct direct negotiations with interested bidders.
4. Audit Committee Members analyse the offers submitted by audit firms and present their recommended choice to the Supervisory Board.
5. The Supervisory Board selects an audit firm by way of a resolution. If the decision of the Supervisory Board regarding an audit firm selection deviates from the recommendation of the Audit Committee, the Supervisory Board justifies non-compliance with the recommendation of the Audit Committee and provides justification in writing to the Management Board.
6. The first audit contract is concluded for two years. After expiry of that period, the procedure for selecting an audit company may or may not be carried out. In case of continuation of cooperation with the same audit firm, another contract is signed for a period of 1 up to 3 years.