

## **Policy and procedure for the selection of the audit firm to carry out the statutory audit of the financial statements of Quantum software S.A.**

Considering that:

- I. Quantum software S.A. is a public-interest entity and is the parent of the Quantum software S.A. Capital Group.
- II. the financial statements of Quantum software S.A. and the consolidated financial statements of the Quantum software S.A. Capital Group for a given year and for half a given year are subject to statutory audit and review by an audit firm in accordance with the requirements of the International Standards on Auditing and the International Financial Reporting Standards,
- III. at Quantum software S.A., the provisions of the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Supervision (hereinafter: the Act on Statutory Auditors) and the REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL (EU) No. 537/2014 of 16 April 2014 on detailed requirements for statutory audits of public-interest entities, the Company's Articles of Association, the Company's internal Regulations and generally applicable laws shall apply in particular when selecting an audit firm.

The Audit Committee of Quantum software S.A. establishes the POLICY AND PROCEDURE FOR THE SELECTION OF AN AUDITING COMPANY FOR THE AUDIT OF QUANTUM SOFTWARE S.A.'S FINANCIAL STATEMENTS.

### **POLICY FOR THE SELECTION OF THE AUDIT FIRM TO CARRY OUT THE STATUTORY AUDIT OF THE FINANCIAL STATEMENTS OF QUANTUM SOFTWARE S.A.**

1. In accordance with the regulations applicable to the Company, the selection of the auditor is made by the Supervisory Board in the form of a resolution, acting on the recommendation of the Audit Committee.
2. The selection shall be made taking into account the principles of impartiality and independence of the audit firm and an analysis of the work carried out by the firm within the Company and outside the scope of the audit of the financial statements in order to avoid conflicts of interest (maintaining impartiality and independence).
3. The Supervisory Board, when making the final selection, and the Audit Committee, when preparing its recommendation, shall be guided by the following guidelines regarding the auditing entity:
  - a) the ability to ensure the provision of the full range of services specified by the Company (audit of individual accounts, audit of consolidated accounts, reviews, etc.);

- b) previous experience of the entity in auditing the reports of entities with a similar profile to the Company and in auditing the financial statements of companies listed on the Warsaw Stock Exchange;
- c) the number of persons available to conduct the survey and the professional qualifications and experience of those directly involved in conducting the survey;
- d) the price proposed by the auditor;
- e) the possibility of conducting the study within the time limits set by Quantum software SA;
- f) the reputation of the auditor in the financial markets;
- g) confirmation of the independence of the auditor.

### **PROCEDURE FOR SELECTING AN AUDIT FIRM TO CARRY OUT THE STATUTORY AUDIT OF THE FINANCIAL STATEMENTS OF QUANTUM SOFTWARE S.A.**

1. The Audit Committee of the Supervisory Board of Quantum software S.A. is responsible for the selection procedure of the audit firm.
2. The request for proposal for the selection of an audit firm for the statutory audit of the financial statements of Quantum software S.A. is prepared by the Audit Committee or the Management Board of the Company in cooperation with the Company's Chief Accountant and then sent to the selected audit service providers..
3. The request for proposal is not prepared if Quantum software S.A. has a valid audit services agreement in a given year.
4. The Company's Chief Accountant, responding to enquiries from the auditors involved in the selection procedure, prepares materials and information that will enable them to learn about the Company's and its Group's activities and conducts direct discussions with interested bidders.
5. The collected offers of audit companies are submitted to the members of the Audit Committee of Quantum software S.A.
6. Members of the Audit Committee of Quantum software S.A. analyse submitted bids of audit companies, additionally they may set dates of meetings with selected representatives of those audit companies that submitted bids and on the basis of those actions they recommend the selection of an audit company.
7. The Audit Committee of Quantum software S.A. shall take into account any findings or conclusions contained in the annual report of the Audit Oversight Committee referred to in Article 90(5) of the Act on Statutory Auditors that may influence the selection of the audit firm.
8. After reviewing the bids submitted, the Audit Committee makes a recommendation to the Supervisory Board on the appointment of an audit firm.
9. The recommendation of the Audit Committee should include:
  - a. main part:
    - identification of the audit firm to which the Audit Committee proposes to entrust the statutory audit;

- a statement that the recommendation is free from third-party influence;
  - to declare that the Company has not entered into agreements containing the clauses referred to in Article 66(5a) of the Accounting Act of 29 September 1994.
- b. in case the choice does not concern the extension of the audit contract, the recommendation shall additionally include:
- at least two choices of audit firm, together with a justification and an indication of the audit committee's reasonable preference for one of them;
  - a statement that the recommendation is drawn up following this selection procedure organised by the Company, meeting the criteria of Article 130(3)(2) of the Act on Statutory Auditors.

10. The audit firm shall be selected by the Company's Supervisory Board on the basis of the bids presented and after reviewing the opinion and recommendation of the Audit Committee.

11. The selection of the audit firm by the Supervisory Board should take place by the end of the second quarter of the financial year for which the financial statements will be audited.

12. The decision of the Supervisory Board shall take the form of a resolution.

13. If the decision of the Supervisory Board deviates from the recommendation of the Audit Committee, the Supervisory Board shall justify the reasons for not following the recommendation of the Audit Committee and communicate such justification to the body approving the financial statements.

14. The Company shall each time inform the market of this selection by a current report.

15. The Company's Management Board enters into an agreement with the selected audit firm to audit the financial statements of Quantum software S.A.

16. In the case of the statutory audit referred to in Article 2(1) of the Act on Statutory Auditors, the first contract shall be concluded for a period of not less than 2 years, with the possibility of renewal for subsequent periods of at least 2 years.

17. The costs of the survey shall be borne by the Company.

18. The maximum uninterrupted duration of a statutory test order shall not exceed 10 years.

19. The key auditor may not conduct a statutory audit in the Company for more than 5 years. He may perform the statutory audit again after a period of 3 years.