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Independent Auditor's Report

To the Council of Fundacja Auschwitz-Birkenau

Qualified Opinion

We have audited the accompanying annual financial statements of Fundacja Auschwitz-Birkenau (the "Entity"), which comprise:

- the introduction to the financial statements;
- the balance sheet as at 31 December 2024;

and, for the period from 1 January to 31 December 2024:

- the profit and loss account;
- the statement of changes in equity;
- the cash flow statement;

and

- the supplementary information and explanations

(the "financial statements").

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section, the accompanying financial statements of the Entity:

- give a true and fair view of the financial position of the Entity as at 31 December 2024 and of its financial performance and its cash flows for the financial year then ended in accordance with the accounting act dated 29 September 1994 (the "Accounting Act"), related bylaws and the adopted accounting policy;
- comply, in all material respects, with regard to form and content, with applicable laws and regulations and the provisions of the Entity's articles of association;
- have been prepared, in all material respects, on the basis of properly maintained accounting records in accordance with chapter 2 of the Accounting Act.

Basis for Qualified Opinion

In Note 3 and Note 4 of the supplementary information and explanations to the financial statements presenting, respectively, the classification and measurement of financial assets, the Entity disclosed financial assets held to maturity in the amount of PLN 233,632 thousand (of which non-current assets of PLN 176,562 thousand and current assets of PLN 57,070 thousand). During the financial year ended 31 December 2024, the Entity disposed of financial assets held to maturity with a carrying amount of PLN 22,784 thousand, which breached the conditions set out in the Regulation of the Minister of Finance dated 17 November 2024 on the recognition, measurement methods, disclosure and presentation of financial instruments (hereinafter: Regulation) and should result in a reclassification of all financial instruments included in this category to financial assets available for sale. Had the Entity applied the requirements set out in the Regulation, the carrying amount of financial assets held to maturity disclosed in Note 3 and Note 4 would have been decreased, while the carrying amount of financial assets available for sale would have been increased by PLN 233,632 thousand (of which non-current assets by PLN 176,562 thousand and current assets by PLN 57,070 thousand). Furthermore, due to different measurement principles applicable to the aforementioned categories of financial assets, non-current financial assets would have been increased by PLN 6,170 thousand, current financial assets would have been decreased by PLN 788 thousand and the revaluation reserve would have been increased by PLN 5,382 thousand.

We conducted our audit in accordance with:

- International Standards on Auditing as adopted by the National Council of Statutory Auditors and the Council of Polish Agency for Audit Oversight as National Standards on Auditing (the “NSA”); and
- the act on statutory auditors, audit firms and public oversight dated 11 May 2017 (the “Act on statutory auditors”).

Our responsibilities under those standards and regulations are further described in the Auditor’s Responsibility for the Audit of the Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Independence and Ethics

We are independent of the Entity in accordance with International Ethics Standards Board for Accountants’ International Code of Ethics for Professional Accountants (including International Independence Standards) (“IESBA Code”) as adopted by the resolution of the National Council of Statutory Auditors, together with the ethical requirements that are relevant to our audit of the financial statements in Poland and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. During our audit the key statutory auditor and the audit firm remained independent of the Entity in accordance with requirements of the Act on statutory auditors.

Responsibility of the Management Board and Foundation Council for the Financial Statements

The Management Board of the Entity is responsible for the preparation, on the basis of properly maintained accounting records, of the financial statements that give a true and fair view in accordance with the Accounting Act, related bylaws, the adopted accounting policy, the applicable laws and regulations and the provisions of the Entity’s articles of association and for such internal control as the Management Board of the Entity determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management Board of the Entity is responsible for assessing the Entity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Board of the Entity either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

According to the Accounting Act, the Management Board of the Entity and Members of the Foundation Council is required to ensure that the financial statements are in compliance with the requirements set forth in the Accounting Act. The Members of the Foundation Council are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The scope of audit does not include assurance on the future viability of the Entity or on the efficiency or effectiveness with which the Management Board of the Entity has conducted or will conduct the affairs of the Entity.

As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Board of the Entity;
- conclude on the appropriateness of the Management Board of the Entity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report on the audit of the financial statements to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report on the audit of the financial statements. However, future events or conditions may cause the Entity to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with the Foundation Council regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

On behalf of audit firm

KPMG Audyt Spółka z ograniczoną odpowiedzialnością sp.k.

Registration No. 3546

Signed on the Polish original

Łukasz Ziąbkowski

Key Statutory Auditor

Registration No. 12019

Proxy

Warsaw, 25 June 2025