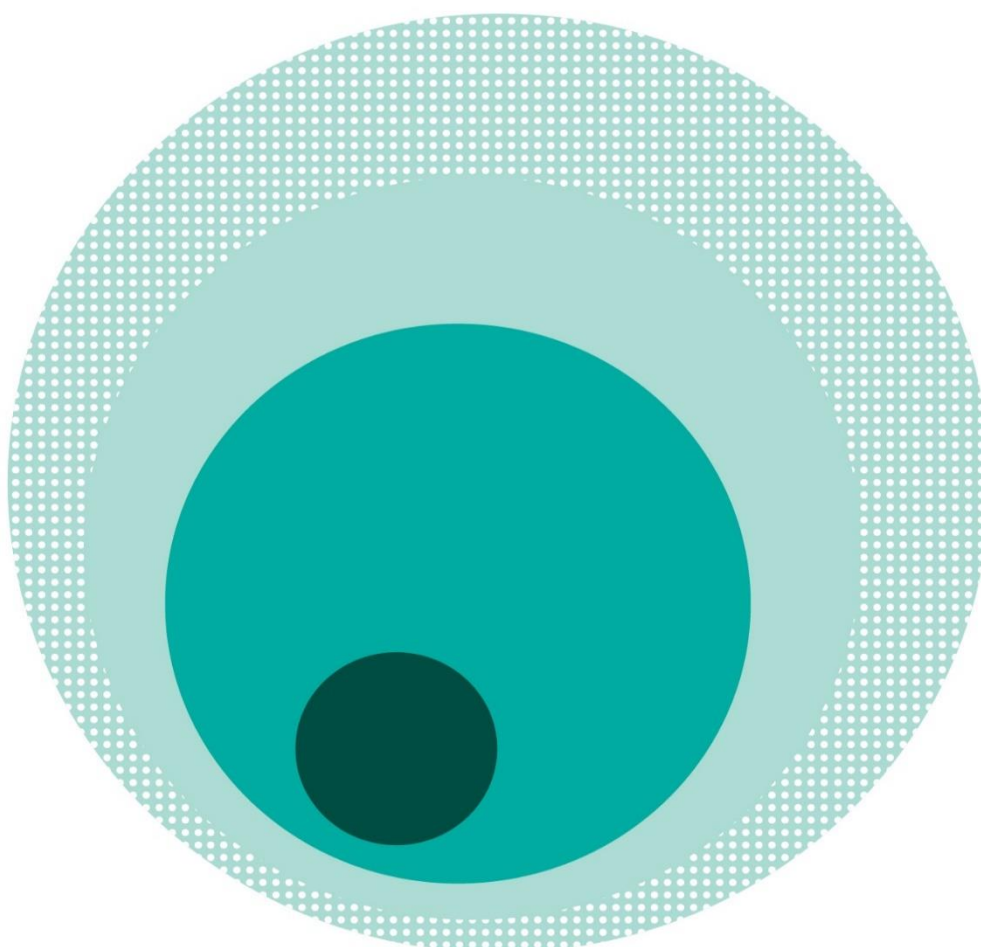


DATAWALK S.A.

INDEPENDENT AUDITOR'S REPORT ON REVIEW
OF INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE PERIOD FROM 01/01/2023 TO 30/06/2023

(UNAUTHORISED TRANSLATION FROM THE POLISH LANGUAGE)

06/09/2023



INDEPENDENT AUDITOR'S REPORT ON REVIEW

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

Introduction

We have reviewed the accompanying interim condensed financial statements of DataWalk S.A. with its registered office in Wrocław, ul. Rzeźnicza 32-33 (hereinafter: the 'Company'), which comprise the interim condensed statement of financial position as at 30 June 2023, the interim condensed statement of profit or loss and other comprehensive income, interim condensed statement of changes in equity and interim condensed statement of cash flows for the period from 1 January 2023 to 30 June 2023 and selected explanatory notes (the "interim condensed financial statements").

The responsibility of the Company's Management

The Management Board of the Company is responsible for the preparation of these interim condensed financial statements in accordance with International Accounting Standard 34 "Interim Financial Reporting" announced in the form of announced in the form of Commission Regulations.

The Auditor's responsibilities

We are responsible to express the conclusion on these interim condensed financial statements based on our review.

Scope of Review

We conducted our review in accordance with the National Standard on Review Engagements 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" adopted by Resolution No. 3436/52e/2019 by National Council of Statutory Auditors of 8 April 2019, as amended.

A review of interim condensed 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 Standards on Auditing in line with the wording of International Standards on Auditing by Resolution No. 3430/52a/2019 by National Council of Statutory Auditors of 8 April 2019, as amended. Consequently the review 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 on these interim condensed financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statement are not prepared, in all material respects, in accordance with International Accounting Standard 34 "Interim Financial Reporting", announced in the form of Commission Regulations.

Explanatory paragraph – significant uncertainties relating to going concern

We draw attention to the paragraph "Basis for the preparation of the financial statements – including a description of circumstances indicating a threat to the going concern" in the notes to the interim condensed consolidated financial statements of the DataWalk Group and to the information contained in the Management Report on the activities of the DataWalk Group in the paragraph "Liquidity risk related to financial performance", in which the Management Board describes the circumstances indicating the existence of uncertainty about the possibility of continuing as a going concern, i.e. decrease in sales, negative flows from operations, unfavourable profitability ratios.

In the first half of 2023, the Company incurred an operating loss of PLN 27 525 thousand and generated negative cash flows in the amount of PLN 29 295 thousand. The Management Board has identified a liquidity risk, which means that the working capital that the Company had as at 30 June 2023 may not be sufficient to continue operations on the current scale in the next 12 months.

The further operation of the Company on the current scale is closely linked to securing external financing. In the items discussed, the Company's Management Board has described the measures taken and planned by the Company to eliminate uncertainties – however, we are unable to assess the extent to which these have been implemented.

Our proposal does not contain a reservation in relation to the above issue.

.....
Paweł Mróz
Key Certified Auditor (PL)
Licence No. 12600

on behalf of
UHY ECA Audyt
Spółka z ograniczoną odpowiedzialnością
No. 3886

Wrocław, 06.09.2023

This document is a foreign language version of the original Independent Auditor's Report issued in Polish version and only the original version is binding. This document has been prepared for information purposes and could be used only for company's internal purposes. In case of any discrepancies between the Polish and English version, the Polish version shall prevail.