

## REGULATIONS OF THE AUDIT COMMITTEE OF MEDICALGORITHMICS S.A.

adopted by Resolution No. 1 of the Supervisory Board of Medicalgorithmics S.A. of October 20, 2017

### § 1

#### General provisions

The Audit Committee of Medicalgorithmics S.A. ("Company"), hereinafter referred to as "Audit Committee" or "Committee", performs permanent consulting and advisory functions for the Supervisory Board of the Company in accordance with Regulation (EU) No. 537/2014 of the European Parliament and of the Council of April 16, 2014 on detailed requirements for statutory audits of financial statements of public interest entities, repealing Commission Decision 2005/909/EC ("EU Regulation") and the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Supervision ("Act on Statutory Auditors").

### § 2

#### Election and composition of the Audit Committee

1. The Audit Committee consists of 3 (three) members, including the Chairman, appointed and dismissed by the Supervisory Board of the Company ("Supervisory Board"). Members of the Committee are appointed by the Supervisory Board from among its members for the term of office of the Supervisory Board.
2. At least one member of the Committee must have knowledge and skills in accounting or auditing financial statements.
3. Members of the Committee must have knowledge and skills in the industry in which the Company operates, with the condition specified in this paragraph being met if at least one member of the Committee has knowledge and skills in this industry or individual members have knowledge in specific areas and skills in this industry.
4. Most members of the Committee, including the Chairman, must meet the independence criteria set out in the Act on experts.
5. The Supervisory Board elects members of the Audit Committee, including the Chairman, at its first meeting of a given term of office.
6. The Chairman of the Audit Committee of the previous term of office is obliged to hand over all documentation relating to matters handled by the Audit Committee to the new Chairman of the Audit Committee, elected in accordance with the provisions of the Company's Articles of Association.

### § 3

#### Changes in the composition of the Audit Committee

1. The term of office and mandate of a member of the Audit Committee expire on the date of expiry of the mandate in the Supervisory Board of the Company.
2. If the mandate of a member of the Supervisory Board elected to the Audit Committee expires before the end of the term of office of the entire Supervisory Board, or if he resigns from his function in the Audit Committee, the Supervisory Board completes the composition of the Committee by selecting a new member of the Committee for the period until the end of the term of office of the Supervisory Board. In a situation where, upon the expiry of the mandate of a Member of the Supervisory Board elected to the Audit Committee, no member of the Audit Committee will be included in the composition of the Audit Committee, meeting the requirements referred to in § 2, the election

of such a person will take place immediately after the general meeting that changes the composition of the Supervisory Board accordingly.

3. Regardless of the situation specified in par. 1, a member of the Audit Committee may be dismissed from the Committee at any time by a resolution of the Supervisory Board.

## § 4

### Tasks and powers of the Audit Committee

1. The tasks of the Audit Committee are defined in the Act on auditors and the EU Regulation.

2. The tasks of the Committee include in particular:

a) monitoring:

i) financial reporting processes in the Company,

ii) the effectiveness of internal control and risk management systems and internal audit, including financial reporting,

iii) performing financial audit activities, in particular auditing the Company's financial statements by the auditing company, taking into account any conclusions and findings of the Audit Oversight Commission resulting from the inspection carried out in the given auditing company;

b) controlling and monitoring the independence of the statutory auditor and the audit company that audits the Company's financial statements, in particular when services other than auditing are provided to the Company by this audit company;

c) informing the Supervisory Board about the results of the audit of the Company's financial statements and explaining how the audit contributed to the reliability of financial reporting in the Company, and what was the role of the Committee in the audit process;

d) assessing the independence of the statutory auditor and the audit firm conducting the audit of the Company's financial statements and expressing consent for them to provide permitted services other than auditing the Company's financial statements to the Company;

e) development of the policy and procedure for the selection of an audit firm to audit the Company's financial statements;

f) developing a policy for the provision to the Company by the audit company that audits the Company's financial statements, entities related to this company and by a member of the audit company's network (within the meaning of generally applicable regulations) of permitted services other than the audit of the Company's financial statements;

g) presenting recommendations to the Supervisory Board regarding the selection of a statutory auditor or an audit firm to audit the Company's financial statements. The recommendation should meet the requirements set out in the EU Regulation and the Act on experts;

h) submitting to the Supervisory Board and the Management Board recommendations aimed at ensuring the reliability of the financial reporting process in the Company.

3. As part of supervision activities related to monitoring the financial reporting process, the Audit Committee in particular:

a) analyzes information presented by the Management Board regarding significant changes in accounting or financial reporting as well as estimated data or assessments that may be significant for the Company's financial reporting,

b) examines the adopted standards of accounting, information circulation, prepared documents and planned changes in this respect,

c) has the right to receive information on the external auditor's work schedule,

d) may analyze, together with the Management Board and external auditors, the Company's financial statements and the results of auditing these statements, if they were audited by a statutory auditor,

e) submits recommendations to the Supervisory Board regarding the approval of the annual financial statements audited by the statutory auditor.

4. As part of oversight activities related to monitoring the effectiveness of internal control, the Audit Committee may examine in particular:

a) the adequacy of the systems for identifying, monitoring and reducing the risks of the Company's operations run by the Management Board,

b) internal control systems to ensure compliance with laws and internal regulations and procedures to ensure effective operation of these systems,

c) the effectiveness of the internal audit and the availability of appropriate sources of expert information to ensure appropriate response to the instructions and recommendations of external auditors,

d) observing discipline and proper functioning of systems reducing the possibility of incorrect phenomena in the functioning of the Company.

5. As part of the supervision over the monitoring of risk management systems, the Audit Committee may in particular:

a) give opinions on draft principles of prudent and stable management and acceptable levels of risk in the areas of the Company's operations,

b) assess compliance with risk management principles in the Company on the basis of periodic reports provided by the relevant units of the Company, and present recommendations in this regard,

c) evaluate the Company's adjustment to observations, positions and decisions addressed to the Company by the Polish Financial Supervision Authority or other entities that supervise the activities conducted by the Company,

d) give opinions on drafts of significant regulations and amendments to the Company's regulations regarding the principles of compliance with standards, including the compliance risk policy,

e) assess the implementation by the relevant units of the Company of the procedure for informing about irregularities in the Company.

6. As part of monitoring the performance of financial audit activities, the Audit Committee is entitled in particular to:

a) discuss with the statutory auditors the nature and scope of work each time before commencing an audit or review of financial statements,

b) agreeing on the method of monitoring the performance of financial audit activities,

c) monitoring the performance of financial audit activities, in accordance with previous arrangements,

d) obtaining written information from the statutory auditor about significant issues regarding the financial audit conducted, including in particular significant irregularities in the Company's internal control system in relation to the financial reporting process,

e) monitoring the annual and interim financial statements of the Company, including the reports of the Management Board;

f) verification of the findings of the Audit Oversight Commission from the inspection carried out in the audit company in relation to the audit process in the Company.

7. As part of controlling and monitoring the assurance of independence of the statutory auditor and the audit firm, in particular when the audit firm provides services other than the audit, the Audit Committee shall provide the statutory auditor and the audit firm with data and statements qualifying the validity of the audit. Statements should be signed before the start of the study. On the date of completion of the audit (date of preparation of the report), the statement is attached to the additional report for the Audit Committee. Statements are assessed by the Audit Committee. The Management Board of the Company is obliged to inform the Audit Committee about the provision of services by the statutory auditor and the audit company other than auditing the financial statements.

8. The procedures of the Committee's activities regarding the appointment of an audit firm are specified in a separate procedure.

## § 5

### Powers of the Supervisory Board

The Audit Committee's performance of the activities specified in these Regulations does not replace the statutory and statutory rights and obligations of the Supervisory Board, nor does it release the members of the Supervisory Board from their responsibility.

## § 6

### Responsibilities of the Audit Committee

1. The Audit Committee systematically informs the Supervisory Board about its activities and the results of its work.

2. Notwithstanding the obligation referred to in par. 1, the Audit Committee submits to the Supervisory Board:

a) adopted positions, conclusions, recommendations and recommendations developed in connection with the performance of the functions and tasks of the Audit Committee in a timely manner enabling the Supervisory Board to take appropriate action,

b) an annual report on its activities within a period enabling the Supervisory Board to include the content of this report in the annual report on the activities of the Supervisory Board and the assessment of the Company's annual financial statements, no later than by the last day of February in a given calendar year.

## § 7

### Principles of operation of the Audit Committee

1. The Audit Committee acts collectively.

2. The work of the Audit Committee is managed by the Chairman.

3. Meetings of the Audit Committee are held three times in a financial year or more often if necessary.

4. Meetings of the Audit Committee are convened by the Chairman. In special cases, a meeting of the Audit Committee may be convened by the Chairman or Vice-Chairman of the Supervisory Board. The meeting of the Committee can be convened via e-mail.

5. Additional meetings of the Committee may be convened by the Chairman of the Committee on his own initiative or on the initiative of a member of the Committee or another member of the Supervisory Board, as well as at the request of the Management Board and the Company's internal or external auditor. At the request of the Management Board, the meeting of the Audit Committee should be held no later than 14 (fourteen) days from the date of submitting the request to the Chairman of the Committee.

6. The agenda of the meeting of the Audit Committee is determined by the person convening the meeting. Such a person may order the preparation of appropriate materials for the meeting to the appropriate member of the Company's Management Board.
7. In exceptional cases, the Audit Committee may adopt resolutions in writing or by means of remote communication.
8. In the event of the absence of the Chairman of the Audit Committee or his inability to perform his function, his powers are temporarily exercised by one of the current members of the Audit Committee.
9. Other members of the Supervisory Board and members of the Management Board may participate in the meeting of the Committee at the invitation of its members, without the right to vote.
10. The right to bring matters to the meetings of the Committee is vested in individual members of the Committee, as well as other members of the Supervisory Board and members of the Company's Management Board.
11. The Audit Committee receives from the Management Board, employees (associates) of the Company, the Supervisory Board and the expert any materials, documents or explanations necessary to ensure the proper operation of the Audit Committee, in particular it receives additional reports referred to in Art. 11 of the EU Regulations.
12. The Audit Committee may, without the intermediation of the Supervisory Board or any other supervisory or control body, request information, explanations and documents necessary to perform the tasks of the Audit Committee.
13. The Audit Committee may request the key statutory auditor to discuss with the Audit Committee, Management Board or Supervisory Board or other supervisory or control body operating in the Company, or the key statutory auditor may request discussion with the Audit Committee, Management Board or Supervisory Board or other supervisory or control body operating in the Company, the key issues arising from the audit, which were listed in the additional report referred to in point 11 above.
14. The Audit Committee adopts resolutions by an absolute majority of votes of its members present at the meeting. The Committee adopts resolutions if at least 2 (two) of its members are present at the meeting and all members have been invited to the meeting.
15. Minutes are drawn up from the course of each meeting of the Audit Committee and signed by the Chairman of the Committee.
16. Minutes of the meetings of the Audit Committee together with attachments are immediately submitted to the Supervisory Board and the Management Board of the Company.

## § 8

### Final Provisions

1. All operating costs of the Audit Committee are borne by the Company.
2. The Regulations come into force on the day of its adoption by the Supervisory Board.
3. Changing the content of these Regulations requires a resolution by the Supervisory Board of the Company.