

REGULATIONS OF THE AUDIT COMMITTEE OF MEDICALGORITHMICS S.A.

adopted by resolution No. 1/2023 of the Supervisory Board of Medicalgorithmics S.A. dated February 2, 2023

§ 1

General Provisions

The Audit Committee of Medicalgorithmics S.A. (the "Company"), hereinafter referred to as the "Audit Committee," serves as a permanent advisory body to the Supervisory Board of the Company in accordance with Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit 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 ("Audit Act").

§ 2

Selection and Composition of the Audit Committee

1. The Audit Committee consists of at least 3 (three) members, including the Chairman, appointed and dismissed by the Supervisory Board of the Company (the "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.
3. Members of the Committee must have knowledge and skills in the industry in which the Company operates, and this requirement is considered fulfilled if at least one member of the Committee has knowledge and skills in this industry, or individual members have knowledge and skills in specific areas of this industry.
4. The majority of Committee members, including the Chairman, must meet the independence criteria specified in the Audit Act.
5. The Supervisory Board selects members of the Audit Committee, including the Chairman, at its first meeting of each term.
6. The Chairman of the previous term's Audit Committee is obliged to transfer all documentation related to the affairs conducted by the Audit Committee to the new Chairman of the Audit Committee elected in accordance with the provisions of the Company's Statute.

§ 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 expiry date of the mandate in the Supervisory Board of the Company.
2. In the event of the expiration of the mandate of a member of the Supervisory Board elected to the Audit Committee before the end of the term of office of the entire Supervisory Board, or if the member resigns from serving on the Audit Committee, the Supervisory Board supplements the composition of the Committee by electing a new member of the Committee for the period until the end of the term of office of the Supervisory Board. If, together with the expiry of the mandate of a member of the Supervisory Board elected to the Audit Committee, no member meeting the requirements referred to in § 2 becomes a member of the Audit Committee, the election of such person shall take place immediately after the general meeting changes the composition of the Supervisory Board accordingly.
3. Regardless of the situation referred to in para. 1, a member of the Audit Committee may be removed from the Committee by a resolution of the Supervisory Board at any time.

§ 4

Tasks and Powers of the Audit Committee

1. The tasks of the Audit Committee are determined by the Act on Auditors and the EU Regulation.
2. The tasks of the Committee shall include in particular:
 - a) monitoring:
 - i) financial reporting processes in the Company,
 - ii) effectiveness of internal control systems and risk management systems as well as internal audit, including financial reporting,
 - iii) performance of audit activities, especially conducting financial statement audits by the auditing firm for the Company, taking into account any conclusions and findings of the Audit Oversight Commission resulting from the inspection conducted at a given auditing firm;
 - b) monitoring and assessing the independence of the statutory auditor and the auditing firm conducting the audit of the Company's financial statements, especially when other services are provided to the Company by this auditing firm in addition to the audit;
 - c) informing the Supervisory Board of the results of the audit of the Company's financial statements and explaining how this audit contributed to the reliability of financial reporting in the Company, as well as the role of the Committee in the audit process;
 - d) assessing the independence of the statutory auditor and the auditing firm conducting the audit of the Company's financial statements and approving them to provide permissible services to the Company other than auditing the Company's financial statements;
 - e) developing policies and procedures for selecting the auditing firm to conduct the audit of the Company's financial statements;
 - f) developing policies for the provision of permissible services to the Company by the auditing firm conducting the audit of the Company's financial statements, entities related to this auditing firm, and by a member of the auditing firm network (within the meaning of generally applicable regulations) other than auditing the Company's financial statements;

- g) presenting recommendations to the Supervisory Board regarding the selection of the statutory auditor or the auditing firm conducting the audit of the Company's financial statements. The recommendation should meet the requirements specified in the EU Regulation and the Act on Auditors;
 - h) presenting recommendations to the Supervisory Board and the Management Board aimed at ensuring the reliability of the financial reporting process in the Company;
 - i) monitoring the risk of the auditing firm losing its authorization or other reasons preventing the conduct of the audit of the financial statements.
3. As part of the oversight activities regarding the monitoring of the financial reporting process, the Audit Committee specifically:
 - a) analyzes information provided by the Management regarding significant changes in accounting or financial reporting, as well as estimated data or assessments that may have a significant impact on the Company's financial reporting,
 - b) examines adopted accounting standards, information flow, prepared documents, and planned changes in this area,
 - c) has the right to receive information regarding the schedule of work of the external auditor,
 - d) may analyze, together with the Management and external auditors, the Company's financial statements and the results of the audit of these statements if they were subject to review by the statutory auditor,
 - e) presents recommendations to the Supervisory Board regarding the approval of the annual financial statements audited by the statutory auditor.
 4. As part of the oversight activities regarding monitoring the effectiveness of internal control, the Audit Committee may specifically examine:
 - a) the adequacy of the Company's management systems for identifying, monitoring, and reducing risks,
 - b) internal control systems to ensure compliance with regulations and internal regulations and procedures ensuring the effective functioning of these systems,
 - c) the effectiveness of internal audit and the availability of appropriate sources of expertise information to ensure proper response to the indications and recommendations of external auditors,
 - d) compliance with discipline and proper functioning of systems reducing the possibility of irregularities in the Company's operations.
 5. Within the scope of supervising and monitoring risk management systems, the Audit Committee may in particular:
 - a) Evaluate projects of prudent and stable management principles and acceptable risk levels in the Company's areas of operation,
 - b) Assess compliance with risk management principles in the Company based on periodic reports provided by relevant Company units and make recommendations in this regard,
 - c) Assess the Company's adaptation to observations, positions, and decisions directed to the Company by the Financial Supervision Commission or other entities overseeing the Company's activities,
 - d) Evaluate significant regulatory projects and changes in the Company's regulations regarding compliance principles, including non-compliance risk policies,

- e) Evaluate the performance by relevant Company units of the procedure for reporting irregularities in the Company.
6. Within the monitoring of the performance of audit activities, the Audit Committee is specifically entitled to:
- a) Discuss with the auditors the nature and scope of work before the commencement of each audit or review of financial statements,
 - b) Agree on the method of monitoring the performance of audit activities,
 - c) Monitor the performance of audit activities in accordance with previous agreements,
 - d) Obtain from the auditor written information on significant issues regarding the conducted audit, particularly significant internal control deficiencies in the Company's financial reporting process,
 - e) Monitor the annual and interim financial statements of the Company, including management reports,
 - f) Verify the findings of the Audit Oversight Commission from the control conducted in the audit firm regarding the audit process in the Company.
7. As part of controlling and monitoring the assurance of the independence of the auditor and the audit firm, especially when other services besides auditing are provided to the Company by the audit firm, the Audit Committee provides the auditor and the audit firm with data and statements qualifying the validity of the audit. Statements should be signed before the commencement of the audit. At the end of the audit (report preparation date), the statements are attached to an additional report for the Audit Committee. The statements are subject to evaluation by the Audit Committee. The Company's Management is obliged to inform the Audit Committee about the provision of services other than the audit of financial statements by the auditor and the audit firm.
8. Within the monitoring of the risk of the audit firm losing its rights or encountering other impediments preventing the conduct of the audit of financial statements, the Audit Committee:
- a) Continuously obtains information, including directly from the audit firm, regarding the possibility of the audit firm losing the rights to audit financial statements or encountering obstacles in this regard,
 - b) Once a quarter, obtains information from the audit firm regarding the conclusions and findings from controls conducted by the Polish Audit Oversight Authority and receives statements from the audit firm regarding the risk of losing rights or encountering other obstacles concerning the audit of financial statements.
9. The procedures for the Committee's activities regarding the appointment of the audit firm are determined by separate procedures.

§ 5

Competencies of the Supervisory Board

The performance of duties specified in this Regulations by the Audit Committee does not replace the statutory and statutory powers and obligations of the Supervisory Board, nor does it relieve the members of the Supervisory Board of their responsibilities.

§ 6

Duties of the Audit Committee

1. The Audit Committee systematically informs the Supervisory Board about its activities and work results.
2. Regardless of the obligation referred to in paragraph 1, the Audit Committee submits to the Supervisory Board:
 - a) positions taken, conclusions, recommendations, and recommendations developed in connection with the performance of the functions and tasks of the Audit Committee, allowing the Supervisory Board to take appropriate actions,
 - b) an annual report on its activities in a manner that allows the Supervisory Board to include the content of this report in the annual report on the activities of the Supervisory Board and in the assessment of the annual financial statements of the Company, no later than the last day of February of the given calendar year.

§ 7

Principles of Operation of the Audit Committee

1. The Audit Committee operates collegially.
2. The Chairman leads the work of the Audit Committee.
3. Meetings of the Audit Committee take place three times in the financial year or more frequently as needed.
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 Audit Committee meeting can be convened via electronic mail.
5. Additional meetings of the Committee may be convened by the Chairman of the Committee on its own initiative or at 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 internal or external auditor of the Company. At the request of the Management Board, the Audit Committee meeting should take place no later than within 14 (fourteen) days from the date of submission of the request to the Chairman of the Committee.
6. The agenda of the Audit Committee meeting is set by the person convening the meeting. Such a person may assign the preparation of appropriate materials for the meeting to the relevant member of the Company's Management Board.
7. In exceptional cases, the Audit Committee may adopt resolutions in writing or by using means of remote communication.
8. In the absence of the Chairman of the Audit Committee or the inability to perform his functions, one of the present members of the Audit Committee temporarily performs his functions.
9. At the meeting of the Committee, other members of the Supervisory Board and members of the Management Board may participate, without the right to vote.
10. The right to bring matters to the Committee meetings belongs to 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 (collaborators) of the Company, the Supervisory Board, and the expert all

materials, documents, or explanations necessary to ensure the proper functioning of the Audit Committee, in particular, it receives additional reports referred to in Article 11 of the EU Regulation.

12. The Audit Committee may, without the intermediary of the Supervisory Board or other supervisory or controlling body, demand the provision of information, explanations, and the transfer of documents necessary for the performance of the tasks of the Audit Committee.
13. The Audit Committee may request a discussion with the key auditor with the Audit Committee, the Management Board, or the Supervisory Board or other supervisory or controlling body acting in the Company, or the key auditor may request a discussion with the Audit Committee, the Management Board, or the Supervisory Board or other supervisory or controlling body acting in the Company on key issues arising from the audit, which have been mentioned 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. A protocol is drawn up for each meeting of the Audit Committee, which is signed by the Chairman of the Committee.
16. Protocols from the meetings of the Audit Committee along with attachments are promptly submitted to the Supervisory Board and the Management Board.

§ 8

Final provisions

1. All costs of the Audit Committee's activities are borne by the Company.
2. The Regulations come into force on the date of their adoption by the Supervisory Board.
3. The change of the content of these Regulations requires the adoption of a resolution by the Supervisory Board of the Company.