

**Declaration of the Management Board of Przedsiębiorstwo Przemysłu Spożywczego
PEPEES S.A. on functioning of the Audit Committee**

(prepared in compliance of requirements § 70 sec. 1 item 8 of the Regulation of the Minister of Finance of 29 March 2018 on Current and Periodical Information Published by Security Issuers and Conditions to Consider such Information Equivalent to the Ones Required by Legal Provisions of a Country that is not a Member State)

The Supervisory Board of Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A. declares that:

- the Audit Committee of this term of office was appointed on 24 January 2019 and it has functioned uninterruptedly since then; it consists of the following members of the Supervisory Board: Maciej Kaliński as the Chairman of the Audit Committee, Piotr Taracha and Krzysztof Stankowski;
- the provisions concerning appointment, members and operations of the Audit Committee are complied with, including those concerning criteria of independence and requirements concerning possessed knowledge and skills in respect to the industry of the Issuer's operation, and in the field of accountancy or audits of financial statements;
- the Audit has performed tasks specified in applicable provisions. The Supervisory Board of

"PEPEES" S.A.