



Independent registered auditor's report on the review of the interim condensed financial statements

To the General Shareholders' Meeting and the Supervisory Board of Selena FM S.A.

Introduction

We have reviewed the accompanying interim condensed financial statements of Selena FM S.A. (hereinafter called *the Company*), with its registered office in Wrocław, Strzegomska 2-4 Street comprising the condensed statement of financial position as at 30 June 2018 and the condensed income statement, the condensed statement of comprehensive income, the condensed statement of changes in equity and the condensed statement of cash flows for the period from 1 January to 30 June 2018 and a summary of significant accounting policies and other explanatory notes.

Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with the International Financial Reporting Standards as adopted by the European Union related to interim financial reporting (IAS 34). Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* as adopted by the National Council of Certified Auditors as the National Standard on Review Engagements 2410 with a resolution dated 5 March 2018. A review of interim condensed financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with National Standards on Auditing. Consequently, it 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.

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PricewaterhouseCoopers Sp. z o.o. is entered into the National Court Register (KRS) maintained by the District Court in Warsaw, with the reference number (KRS) 0000044655, and tax identification number (NIP) 526-021-02-28. Share capital amounts to PLN 10,363,900. Headquarters in Warsaw, ul. Lecha Kaczyńskiego 14.



Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements have not been prepared, in all material respects, in accordance with the IAS 34 "Interim Financial Reporting".

Conducting the review on behalf of PricewaterhouseCoopers Sp. z o.o., Registered Audit Company No. 144:

Katarzyna Ignaszak

Registered Auditor
No. 11715

Wroclaw, September 24, 2018