

CHARTER OF THE AUDIT COMMITTEE

OF

InPost S.A.

This charter (hereinafter the "**Charter**") was adopted by the Supervisory Board of InPost S.A. (hereinafter the "**Company**") on 20 January 2021.

The Supervisory Board may amend this Charter from time to time.

1. DEFINITIONS

1.1. The words and expressions used in this Charter have the following meaning:

- "**Articles of Association**": the articles of association of the Company, as amended from time to time;
- "**Audit Committee**" or "**Committee**": the audit committee of the Supervisory Board;
- "**Audit Regulation**": 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, as amended;
- "**CEO**": the chief executive officer of the Company;
- "**CFO**": the chief financial officer of the Company;
- "**Chairperson**": the chairperson of the Audit Committee
- "**Charter**": this charter of the Audit Committee;
- "**Code**": the Dutch Corporate Governance Code;
- "**Company**": the public limited liability company (*société anonyme*) InPost S.A., with its registered office at 2-4 rue Beck, L-1222 Luxembourg, Grand Duchy of Luxembourg, Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg trade and companies register (*Registre de commerce et des sociétés, Luxembourg*) under number B248669;
- "**General Meeting**": the Company's general meeting of shareholders;
- "**Management Board**": the management board of the Company;
- "**Subsidiaries**": the Company's direct and indirect subsidiaries from time to time;
- "**Supervisory Board**": the supervisory board (*conseil de surveillance*) of the Company; and
- "**Supervisory Board Rules**": the rules of the Supervisory Board, as amended from time to time.

1.2. Capitalised terms not defined herein shall have the meanings given to them in the Supervisory Board Rules or in the Articles of Association.

2. PURPOSE

- 2.1. The Committee is appointed by the Supervisory Board for the primary purpose of undertaking preparatory work for the Supervisory Board's decision-making regarding the supervision of the integrity and quality of the Company's financial reporting and the effectiveness of the Company's internal risk management and control systems, the monitoring of the independence of the external auditor and the selection of the external auditor.
- 2.2. The Committee shall also have oversight of all Subsidiaries.

3. ORGANISATION

- 3.1. The Committee shall be comprised of such number of members of the Supervisory Board as determined by the Supervisory Board in accordance with the Supervisory Board Rules.
- 3.2. The members of the Committee, including the Chairperson, shall be appointed by the Supervisory Board. The Chairperson shall not be the chairperson of the Supervisory Board or a former member of the Management Board. The majority of the members of the Committee must be independent within the meaning of the Code.
- 3.3. The Committee as a whole shall have the competence relevant to the sector in which the Company operates. At least one member of the Committee shall have competence in accounting and/or auditing.
- 3.4. Each member of the Committee shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. Each member of the Committee may be removed, with or without cause, by a majority vote of the Supervisory Board.
- 3.5. The Committee shall have the authority to obtain advice and assistance from outside legal, accounting, financial, and other advisors. The Company shall provide appropriate funding, as determined by the Committee, for compensation to any advisors that the Committee chooses to engage, including the external auditor. In addition to any funding necessary to compensate the external auditor and outside advisors, the Company shall provide the Committee with such funding as the Committee determines is appropriate to fund any ordinary administrative expenses incurred by the Committee in carrying out its duties.

4. MEETINGS

- 4.1. The Committee meets at least two times annually, and more frequently as circumstances dictate. The Chairperson or any member of the Committee may call meetings of the Committee.
- 4.2. Meetings of the Committee may be held physically, or by telephone or via videoconferencing facilities provided that each member of the Committee taking

part in such meeting is able to hear the deliberations and can be heard by the other members of the Committee.

- 4.3. The Committee strives for consensus in connection with any proposal or recommendation to be given to the Supervisory Board. If no consensus can be reached within the Committee, recommendations to the Supervisory Board are based on a majority of votes and the dissenting opinion(s) will be mentioned in the proposal or recommendation of the Committee to the Supervisory Board. In the case of a deadlock, they shall refer the matter to the chairperson of the Supervisory Board who shall cast the deciding vote.
- 4.4. It is expected that the CFO, and the senior internal auditor, if applicable, will be present at regular Committee meetings. The Committee shall decide if and when the CEO, the CFO, the external auditor, and/or the senior internal auditor of the Company shall be present at its meetings. The Committee meets with management and the external auditor at least two times annually to review the Company's financial statements in a manner consistent with that outlined in Section 0 of this Charter. The Committee holds a meeting with the external auditor at least once per year at which no member of the Management Board is present.
- 4.5. The Committee may invite to its meetings any member of the Supervisory Board or Management Board, any manager of the Company or such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.

5. RESPONSIBILITIES AND DUTIES

- 5.1. The functions listed in this Section 0 shall be the common recurring activities of the Committee in carrying out its purpose outlined in Section 0 of this Charter. The Committee shall also carry out any other responsibilities and duties delegated to it by the Supervisory Board from time to time related to the purposes of the Committee outlined in Section 0 of this Charter.
- 5.2. The Committee is responsible for:

Nomination and Selection of External Auditor

- (a) establishing a procedure for the selection of the external auditor and recommending to the Supervisory Board an external auditor's for nomination for appointment or dismissal by the General Meeting, giving due consideration to any Management Board observations and the detailed criteria prescribed by the Audit Regulation;
- (b) assisting the Supervisory Board in making recommendations to the General Meeting for the compensation, retention, oversight, and termination of the external auditor;

Assessment, Contact, and Monitoring of External Auditor

- (c) monitoring the auditing work of the external auditor, and discussing the audit with the external auditor at least annually and whenever the Committee deems this appropriate;
- (d) making proposals to safeguard the integrity of the audit process, approving action plans to address any auditor concerns and recommendations, and tracking the progress of any related steps taken;
- (e) reviewing with the external auditor the adequacy and effectiveness of the Company's internal control over financial reporting, financial reporting procedures and disclosure controls and procedures;
- (f) reviewing the additional report to the Committee which will be prepared by the external auditor in accordance with article 11 of the Audit Regulation and will confirm the independence of the external auditor;
- (g) discussing the external auditing firm's internal quality-control procedures and any threats to the external auditor's independence and the safeguards applied to mitigate such threats;
- (h) approving non-audit services provided by the external auditor;
- (i) discussing the scope and materiality of the audit proposed for the current year, the audit procedures to be utilised, and any subsequent changes to such scope or procedures with the external auditor at least annually;

Review financial statements

- (j) reviewing and discussing the annual audited financial statements and interim financial statement, including related press releases, with the Management Board and external auditor, paying particular attention to:
 - (i) all critical accounting policies and practices of the Company and any changes thereto;
 - (ii) adjustments resulting from the internal and external audit, and any difficulties encountered during encountered in performing the audit, if any, and management's response;
 - (iii) disagreements between management and the external auditor, if any, and management's response to such disagreements;
 - (iv) the findings and the outcome of the audit work on the financial statements and the management letter;
 - (v) compliance with applicable accounting standards, statutory and legal requirements; and

- (vi) major issues and risks, if any, regarding accounting principles and financial statement presentation, including any analysis prepared by the external auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements;

Monitoring of the Management Board and other Company management

- (k) monitoring the Management Board with regard to:
 - (i) relations with, and compliance with the recommendations and following up of comments by, the external and internal auditors;
 - (ii) the funding of the Company;
 - (iii) the application of information and communication technology by the Company, including risks relating to cyber security;
 - (iv) the Company's tax policy;
 - (v) guidelines and policies with respect to risk assessment and risk management, including major financial risk exposure, and the steps taken to monitor, mitigate and control such risks; and
 - (vi) the adequacy and effectiveness of the Company's internal control over financial reporting, financial reporting procedures and disclosure controls and procedures;

Monitoring of Internal Audit and Internal Audit Function

- (l) monitoring the effectiveness of the internal audit function, if applicable, the internal control systems, and the internal risk management system with respect to the financial reporting of the Company;
- (m) reviewing the Company's internal audit plan and discussing this with the internal audit function, if applicable;
- (n) in the absence of an internal audit function, considering the need for such internal audit;
- (o) if applicable, assessing any proposal from the Management Board regarding the appointment or dismissal of the head of the Company's internal audit function and preparing a recommendation in respect thereof for submission to the Supervisory Board; and

Miscellaneous

- (p) setting materiality thresholds and guidelines for and overseeing all material related-party transactions.

6. REPORTING

- 6.1. The Committee maintains minutes or other records of meetings and activities of the Committee. Minutes of all Committee meetings will be circulated among the members of the Supervisory Board.
- 6.2. The Committee reports regularly to the Supervisory Board (i) following meetings of the Committee, (ii) with respect to such other matters as are relevant to the Committee's discharge of its responsibilities and (iii) with respect to such recommendations as the Committee may deem appropriate. The Chairperson reports to the Supervisory Board on the activities, findings and recommendations of the Committee. Such regular reports can be verbal or written.
- 6.3. The Committee will annually provide the Supervisory Board with a report of its deliberations, findings and the main items discussed. In particular, the Committee shall report to the Supervisory Board regarding:
 - (a) the execution of the Committee's duties and responsibilities;
 - (b) the result of the audit of the annual accounts, highlighting in which manner the audit has attributed to the integrity of the financial reporting and the role of the Committee;
 - (c) material considerations regarding financial reporting;
 - (d) the methods used to assess the effectiveness of the design and operation of the internal risk management and control systems;
 - (e) the methods used to assess the effectiveness of the internal and external audit process;
 - (f) the manner in which material risks and uncertainties relevant to the expectation of the Company's continuity for the period of twelve months after preparation of the Management Report have been analysed and discussed, along with a description of the Committee's most important findings;
 - (g) the functioning of, and developments in, the relationship with the external auditor; and
 - (h) if there is no separate department for the internal audit function, recommend whether adequate alternative measures have been taken.

7. ANNUAL PERFORMANCE EVALUATION

- 7.1. The Committee performs a review and evaluation, at least annually, of the performance of the Committee and its members, including by reviewing the compliance of the Committee with this Charter.

- 7.2. The Committee reviews and reassesses, at least annually, the adequacy of this Charter and recommends to the Supervisory Board any improvements to this Charter that the Committee considers necessary or valuable. The Committee shall conduct such evaluations and reviews in such manner as it deems appropriate.
- 7.3. The annual assessment of the workings of the Committee and the performance of its members form a part of the annual overall assessment of the Supervisory Board and its members.

8. MISCELLANEOUS

- 8.1. This Charter is prepared on the basis of the Articles of Association and the Board Rules. Article 16 of the Supervisory Board Rules regarding confidentiality shall apply *mutatis mutandis* to this Charter.
- 8.2. This Charter shall be published on the website of the Company.