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Independent statutory auditor's report on audit of condensed interim financial statements

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To Shareholders of LiveChat Software Spółka Akcyjna

Opinion

We have audited the condensed interim financial statements of LiveChat Software Spółka Akcyjna (Company) with its registered office in Wrocław at ul. Zwycięska 47, comprising the introduction to the condensed interim financial statements, the balance sheet as at 30 September 2020, the income statement, the statement of changes in equity, the statement of cash flows for the period from 1 April 2020 to 30 September 2020, and additional notes and explanations.

In our opinion, the accompanying condensed interim financial statements have been prepared, in all material respects, in accordance with the Accounting Act of 29 September 1994 (consolidated text: "Dziennik Ustaw" [Journal of Laws] of 2019, item 351, as amended) (Accounting Act) and delegated legislation issued on the basis of the Accounting Act and in the form specified by the provisions of the Ordinance of the Minister of Finance of 29 March 2018 on current and periodical information to be provided by issuers of securities and on conditions of recognising information required by legal provisions of a non-member state as equivalent ("Dziennik Ustaw" [Journal of Laws] of 2018, item 757) (Ordinance on current and periodical information).

Basis for the opinion

We have conducted our audit in accordance with:

- the Act of 11 May 2017 on Statutory Auditors, Auditing Firms and Public Oversight (consolidated text: "Dziennik Ustaw" [Journal of Laws] of 2020, item 1415) (Statutory Auditors Act) and
- the International Auditing Standards in the version adopted as the National Auditing Standards by way of Resolution No. 3430/52a/2019 of the National Council of Statutory Auditors of 21 March 2019, as amended.

In accordance with those standards, our responsibility is further described in section *Responsibility of the statutory auditor for audit of condensed interim financial statements* of our report. In accordance with the *International Code of Ethics for Professional Accountants* of the International Federation of Accountants (IFAC Code) adopted by way of Resolution No. 3431/52a/2019 of the National Council of Statutory Auditors of 25 March 2019 as the rules of professional ethics of statutory auditors and other ethical standards applicable to auditing of financial statements in Poland, we are independent of the Company. We have complied with our other ethical duties in accordance with those requirements and the IFAC Code.

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We believe that audit evidence obtained by us is sufficient and appropriate to constitute the basis for our opinion.

Responsibility of the Company's Management Board and Supervisory Board for the condensed interim financial statements

The Company's Management Board is responsible for preparing the condensed interim financial statements in accordance with the Accounting Act and delegated legislation issued on the basis of the Accounting Act and in the form specified by the provisions of the Ordinance on current and periodical information. The Company's Management Board is also responsible for internal control regarded as necessary for preparation of condensed interim financial statements that free from material misstatements caused by fraud or error.

While preparing the condensed interim financial statements, the Company's Management Board is responsible for assessing the Company's ability to continue as a going concern, disclosing, if applicable, any going concern issues and making an assumption that the Company will continue as a going concern, except for cases where the Management Board intends to liquidate the Company or discontinue operations or there is no real alternative to such liquidation or discontinuation.

In accordance with the Accounting Act, the Management Board and Members of the Supervisory Board are obliged to ensure that the condensed interim financial statements meet the requirements set forth in the Accounting Act. Members of the Supervisory Board are responsible for supervising the Company's financial reporting process.

Responsibility of the statutory auditor for audit of condensed interim financial statements

Our objectives are to obtain reasonable assurance about whether the condensed interim financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes the auditor's opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the National Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these condensed interim financial statements.

The scope of the audit does not include any assurances as to future profitability of the Company or as to present or future effectiveness or efficiency of management by the Company's Management Board.

As part of an audit in accordance with the National Auditing Standards, we exercise professional judgment and maintain professional skepticism, and:

- identify and assess the risks of material misstatement of the condensed interim financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Company's Management Board;
- conclude on the appropriateness of the use by the Company's Management Board of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the condensed interim financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may



cause the Company to cease to continue as a going concern;

- evaluate the overall presentation, structure and content of the condensed interim financial statements, including the disclosures.

We communicate with the Supervisory Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

Other information, including the report on operations

Other information comprises the report on the Company's operations for the period from 1 April 2020 to 30 September 2020 and the interim report for the period ended 30 September 2020 (excluding the condensed interim financial statements and our report).

In accordance with the Accounting Act and other applicable provisions, responsibility for preparing the report on operations rests with the Company's Management Board. In addition, the Management Board and Members of the Supervisory Board are required to ensure that the report on operations meets the requirements set forth in the Accounting Act.

Our opinion on the condensed interim financial statements does not include the report on operations and in this respect we do not give any form of assurance arising from the National Auditing Standards. In connection with the audit of the condensed interim financial statements, we are required to read the report on operations and to identify whether it is materially inconsistent with the condensed interim financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify material misstatements in the report on operations, we are required to include such information in our audit report. We received the report on the Company's operations and the interim report prior to the date of this audit report. There is nothing for us to communicate in this respect.

Elżbieta Grześkowiak

Statutory Auditor No. 5014
Key Statutory Auditor conducting the review on behalf of
Grant Thornton Polska Spółka z ograniczoną odpowiedzialnością sp. k.,
Poznań, ul. Abpa Antoniego Baraniaka 88 E, auditing firm No. 4055



Signed by:

Elżbieta Małgorzata
Grześkowiak

Date: 2020- 11-26
21:16

Poznań, 26 November 2020