Auditors Report to the Audit Committee

Year ended December 31, 2021

Preamble

To the I2PO Audit Committee,

In accordance with article L. 823-16 of the French Commercial Code (Code de commerce), we hereby report to you on our audit of the accompanying financial statements of I2PO for the year ended December 31, 2021.

The main matters we wish to bring to your attention are set out on pages 18 to 23.

The annual accounts are the responsibility of the management. The company has also taken the option of preparing its annual financial statements in accordance with IFRS on a voluntary basis. The Audit Committee is responsible for monitoring the process of preparing the financial information and for monitoring the effectiveness of the internal control and risk management systems and, where appropriate, of the internal audit, with respect to the procedures relating to the preparation and processing of accounting and financial information.

As statutory auditors, it is our responsibility to express an opinion on these financial statements based on our audit.

Our audit of the annual financial statements and of the annual financial statements prepared in accordance with IFRS does not, however, relieve either management or the Audit Committee of their responsibilities.

This report, which is intended to inform you of matters that we consider important for the performance of the audit committee's duties, does not express an opinion on any specific items in the annual financial statements and the annual financial statements prepared in accordance with IFRS.

This report has been prepared and based on information available at the time of the closing of the accounts, in a complex and evolving context of worldwide crisis linked to the Covid-19 pandemic, which creates specific conditions for the preparation and audit of the accounts for this financial year. Furthermore, the matters presented in this report do not consider events that have occurred or elements that are known after the date of closing of the accounts relating to the effects of the evolution of the crisis.

The contents of this report are intended solely for the Audit Committee and may not be transmitted to third parties other than the competent authorities referred to in Article R. 823-21-1 of the French Commercial Code (H3C and, where applicable, the AMF and ACPR), nor may it be used or cited for any other purpose.

Neuilly-sur-Seine et Courbevoie, March 29, 2022

The statutory auditors

Grant Thornton
Membre français de Grant Thornton International

Laurent Bouby
Partner

Mazars

Marc Biasibetti
Partner

Summary

Management statement

- As the person responsible for the preparation of the financial statements and for internal control over financial reporting, the company's management has confirmed to us, among other things, the following :

French annual accounts and IFRS annual accounts	▪ Going concern ▪ Off-balance sheet commitments ▪ As of the date of the financial statements, there is no current business combination projects that is sufficiently advanced to require disclosure in the financial statements and/or the management report.
IFRS annual accounts	▪ Classification of B Shares as equity ▪ Share-based payment transactions measured by reference to the fair value of the equity instruments granted.

- More details : see representation letter (signed on : March 29, 2022)

Our reports

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Our report on the annual accounts

Legal mission

Opinion on the accounts

We expect to issue an unqualified opinion. Without qualifying our opinion, to the matters set out in notes 6.3 “Significant events in the period ended December 31, 2021”, 7.5 “Accounting judgments and estimates” and 11.1 “Off balance-sheet commitments” to the IFRS Financial Statements which discloses the terms and conditions of your company's initial public offering and its main accounting impacts, as well as the specificities related to the financing and to the implementation of the corporate purpose of the Company.

Management report and documents sent to shareholders

We do not expect to comment on the fairness of the management report and its consistency with the financial statements if the mandatory regulatory information to be included in the management report is complete.

Independence and SACC

We conducted our audit in accordance with the rules of independence set out in the French Commercial Code and in the Code of Ethics for Statutory Auditors for the period from November 16, 2021, to the date of issuance of our report and we did not provide any services prohibited by Article 5(1) of Regulation (EU) No 537/2014.

Justification of key audit matters

We did not identify any key points of the audit on the annual accounts.

Going concern

The accounts have been prepared on a going concern basis. The founding shareholders have formally declared in a letter to the Company that they will provide the company with the necessary funds to meet its cash requirements over the next 12 months on a going concern basis, either in the form of a capital contribution or a shareholder loan.

Our report on the annual accounts prepared under IFRS

Service Other than the Certification of Accounts

Financial communication and context

- I2PO does not have a subsidiary and therefore does not prepare consolidated accounts.
- However, I2PO has decided to establish annual accounts presented according to IFRS, in addition to those established according to French standards (legal accounts) in order to ensure the good information of the market.
- In addition, and as a reminder, the company has only presented summary interim financial information under IFRS as of November 15, 2021, insofar as the obligation to present interim financial statements is only imposed through consolidated financial statements in the French Commercial Code; it being specified that the annual financial statements must continue to be presented in accordance with French accounting standards and under IFRS as of December 31 of each year.
- **The opinion of voluntarily presenting annual financial statements prepared in accordance with IFRS implies the same quality of information as if these financial statements were presented in accordance with French accounting standards.**
- The statutory auditors' review of the annual financial statements prepared in accordance with IFRS is a service other than the certification of the financial statements. At the end of our work, we prepare an audit report for the Board of Directors.

Our audit report:

- As of December 31, 2021, the conclusion of our audit report on the annual financial statements prepared in accordance with IFRS is as follows: "In our opinion, the annual financial statements prepared in accordance with IFRS present fairly, in all material respects, the assets and liabilities and financial position of the company as of December 31, 2021, and the results of its operations for the year then ended.
- This report does not present any key audit matters. However, without qualifying our opinion, we draw your attention to the matters set out in notes 6.3 “Significant events in the period ended December 31, 2021”, 7.5 “Accounting judgments and estimates” and 11.1 “Off balance-sheet commitments” to the IFRS Financial Statements which discloses the terms and conditions of your company's initial public offering and its main accounting impacts, as well as the specificities related to the financing and to the implementation of the corporate purpose of the Company.

Respective roles

Respectives roles

The management is responsible for :

- Application of accounting principles and methods
- Designing, implementing and supervising controls to prevent and detect errors and fraud and implementing asset safeguarding measures
- The preparation of annual financial statements prepared in a regular and fair manner to give a true and fair view of the financial position and results of the company and the group

The Audit Committee follow :

- The Financial reporting process
- The effectiveness of internal control and risk management in the preparation and processing of accounting and financial information
- Carrying out the mission of the CACs
- Independence of statutory auditors :
  - Compliance with the conditions of independence
  - Approval of services other than the certification of accounts
  - Recommendation on their appointment

The statutory auditors report to the Audit Committee:

- Their approach and the organization of the audit
- Significant weaknesses in internal control procedures relating to the preparation and processing of accounting and financial information
- Significant items identified during the audit that are important for monitoring the financial reporting process
- Other important points for the Audit Committee in the performance of its duties

Communication from the auditors with corporate governance

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Communication of the statutory auditors with the audit committee and the board of directors

The Audit Committee met twice during the year under review **in the presence of the statutory auditors.**

The Board of Directors met twice during the year under review **in the presence of the statutory auditors.**

02.02.2022

Meeting of the Audit Committee

- Approval of the minutes of the previous meeting of the Audit Committee ;
- Hearing and discussion with the Chief Executive Officer and the Chief Financial Officer of the Company ;
- Hearing and discussion with the Company's Statutory Auditors ;
- Monitoring of the processes used to prepare the interim financial statements for the period ending November 15, 2021, and assessment of the validity of the methods chosen to deal with significant transactions.

22.03.2022

Audit Committee Meeting

NOVEMBER | DECEMBER | JANUARY | FEBRUARY | MARCH

02.02.2022

Board of Directors approving the interim financial statements

Main topics:

- Review of the work of the Audit Committee on the interim financial statements as of November 15, 2021 (summary interim financial statements and interim financial report)
- Approval of the condensed interim financial statements as of November 15, 2021;
- Approval of the terms of the half-yearly activity report as of November 15, 2021;

22.03.2022

Board of Directors approving the annual financial statements and the annual financial statements prepared in accordance with IFRS

Main topics:

- Review and approval of the financial statements for the year ended December 31, 2021, prepared in accordance with the accounting principles and methods of the French General Chart of Accounts ;
- Review and approval of the financial statements for the year ended December 31, 2021, prepared in accordance with IFRS ;
- Proposed allocation of income for the year ended December 31, 2021 ;
- Agreements referred to in Article L. 225-38 of the French Commercial Code ;
- Review and approval of the terms of the annual financial report for the year ended December 31, 2021 ;

Intervention Schedule

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Communication of the statutory auditors with the audit committee and the board of directors

December | January | February | March

February 3, 2022
Issuance of our review report on the interim financial statements and publication of the interim financial report

March 29, 2022

Issue of our audit reports and publication of the Annual Financial Report

January 31, 2022
Summary meeting

Half-yearly accounts as of November 15, 2021

February 2, 2022
Audit Committee & Board of Directors

Half-yearly accounts as of November 15, 2021

February
Kick-off meeting(s)

Audit of annual financial statements and the annual financial statements prepared in accordance with IFRS

March 22, 2022
Audit Committee & Board

Annual accounts and annual accounts prepared under IFRS as at December 31, 2021

Limited review of the interim financial statements → **Pre-closing procedures** → **Audit of corporate and IFRS accounts** → **Specific due diligence and issuance of our audit reports**

Materiality

Materiality

The formulation by the auditor of his opinion on the financial statements requires him to obtain assurance that the financial statements, taken as a whole, are free of material misstatement. This high level of assurance, although not absolute due to the limitations of the audit, is conventionally referred to as "reasonable assurance".

In order to assess materiality, the auditor considers not only the amount of the misstatements but also their nature and the particular circumstances of their occurrence. The auditor sets a materiality level that enables him to plan and perform the audit and to assess the impact of the misstatements identified during the audit and, if applicable, to assess the impact of uncorrected misstatements on the accounts.

We consider a misstatement to be material when it is of such significance that, alone or in combination with other misstatements, it could influence the judgment of a user of financial or accounting information and we are unable to provide an unqualified audit opinion.

The determination of materiality is a matter of professional judgment for the auditors. It is determined during the planning phase of the engagement and reviewed if necessary, during the engagement.

In the context of joint auditing, a consultation within the college of statutory auditors has made it possible to set the materiality threshold for the accounts taken as a whole.

Materiality threshold for annual financial statements and financial statements prepared under IFRS

- We determined a materiality of €2,760k for the audit of the annual financial statements for the year 2021, using total assets as the reference aggregate. This threshold is identical for the audit of the annual financial statements prepared under IFRS.
- Based on this threshold, we will bring to your attention any uncorrected misstatement of more than 83 k€ (i.e. 3% of the materiality threshold).

Our audit approach

Audit approach

Approach implemented on significant accounts

Significant accounts / Risks of material misstatement	Tests of procedures	Substantive controls (on the accounts themselves)	Key audit matters envisaged	Page
Financial assets / Escrow account	No	Yes	No	**22**
Other receivables - VAT	No	Yes	No	**23**
Cash / Financial result	No	Yes	No	-
Shareholders' equity / Costs of capital increase	No	Yes	No	**19 & 21**
Suppliers / Other purchases and external expenses	No	Yes	No	-
Accounting treatment of units issued at the time of fundraising	No	Yes	No	**19 & 21**
IFRS 2 and personnel expenses	No	Yes	No	**-**

Focus IFRS

Executive summary

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Points of attention

Changes in share capital and share premium (1/3)

Reminder

- Initial public offering of the company in July 2021 and fundraising of €275m, resulting in capital increases for a total amount of €305k, with issue premiums for €281,310k before expenses.

Figures on changes in shareholders' equity and IFRS share capital

Changes in Shareholders' Equity under IFRS In k€	15.05.2021	Capital increase	Capital increase costs	Allocation of N-1 income	Profit or loss for the period	31.12.2021
Share capital	39	305				344
Share premium		281 310	-5 387			275 923
Retained earnings				-24		-24
Profit or loss	-24			24	-1 115	-1 115
Total Shareholders' equity	**15**	**281 614**	**-5 387**	**0**	**-1 115**	**275 128**

Evolution of the IFRS Capital	Nb of shares	Nominal (unit price €)	Share premium (unit price €)	Share capital (k€)	Share premium (k€)	Total (k€)
Initial capital	3 900 000	0,01		39		39
EGM of July 5, 2021						
Issuance of ordinary shares	1 749 999	0,01		17		17
EGM of July 15, 2021						
Issuance of ordinary shares	659 130	0,01	9,99	7	6 585	6 591
Issuance of ABSAR A	565 869	0,01		6		6
Issuance of ABSAR B	27 500 000	0,01	9,99	275	274 725	275 000
Sub-Total EGM	**34 374 998**			**344**	**281 310**	**281 653**
Issuance costs						-5 387
Total Equity & Share Premiums						**276 266**

Points of attention

Changes in share capital and share premium (2/3)

Classification of the €275 million in equity (IAS 32)

- Based on our discussions with your legal counsel (Cabinet Racine) and in view of the legal documentation obtained, we have reviewed the following criteria for assessing the equity classification of the Markets shares:
  - The Business Combination (or IBC) is an entity-controlled event because it must be voted on by the required majority of the Board of Directors (approval by a 2/3 majority of independent members). And the company can unilaterally avoid the occurrence of an IBC. It can therefore be considered that the I2PO company does not have a contractual obligation to deliver cash.
  - If no IBC is realized within 24 months, the dissolution is within the competence of the EGM (without distinction between founding shareholders and market shareholders: i.e., dissolution is not within the competence of a special meeting of market shareholders);
  - The extension of the term is also decided by the EGM of all the shareholders (the extension is decided under the conditions provided for by the legal and regulatory provisions in force). In case of extension and in the current form of the bylaws, there is no article providing for exit conditions for market shareholders.
  - Thus, the GA takes the decision to liquidate or extend the life of the SPAC.
  - The conversion terms of the market shareholders (subject to the successful completion of the IBC) also meet the definition of equity under IAS 32 § 36(b)(i)
  - There are no new elements or changes in the articles of association that would contradict the analysis carried out when the prospectus was sent to the AMF.

- **Conclusion: The presentation of the equity fundraising is satisfactory.**

Transaction costs

- In IFRS, the transaction costs increase amounting to €5,387,000 as of November 15, 2021, have been charged in full to additional paid-in capital, as they are directly attributable to the issue of the new equity instruments.
- Nota : In French Gaap, the transaction costs are recognized as assets on the balance sheet (“frais d’établissement”, i.e. “start-up costs”). These transaction costs are amortized over five years, (€477,000 at 31/12/2021). This is an accounting option in France (art. 212-9 of the “Plan Comptable Général”)
- **Conclusion: We are satisfied with the treatment of transaction costs**

Points of attention

Changes in share capital and share premium (3/3)

Share-based payment (IFRS 2)

In accordance with resolutions 17 to 20 of the combined general meeting of July 5, 2021, the founding shareholders subscribed to 2.3 million ordinary shares at a preferential subscription price of

In k€	Number	Subscription price	Issuance price	Capital + Premium	Capital
Creation of the company	3 900 000	0,01		39	39
Ordinary shares (AGM 05.07.2021 - 17th resolution)	1 749 999	0,01		17	17
ABSAR A (AGM 05.07.2021 - 18th resolution - Delegation of the Board)	659 130,00	0,01	9,99	6 591	7
Ordinary shares (AGM 05.07.2021 - 19th resolution - Delegation of the Board)	565 869,00	0,01		6	6
ABSAR B (AGM 05.07.2021 - 20th resolution - Delegation of the Board)	27 500 000,00	0,01	9,99	275 000	275
Total				**281 653**	**344**

- This subscription price, compared to the subscription price by investors of 10 euros, is representative of a share-based payment which will give rise to the recognition of a specific expense.
- **This expense will only be determined and recognized at the time of the Business Combination**. Management considered that the terms and conditions of the benefit were not known at the date of subscription, insofar as neither the target envisaged for the proposed combination, nor the terms of the exchange to achieve the combination, nor the accretion from which the founding shareholders will benefit at the time of the transaction are known at that date.
- On this basis, the triggering event for the recognition of the expense did not occur on December 31, 2021, and will occur on the date of the actual combination.
- At that date, an expense will be recognized for an amount per share equal to the difference between the first post acquisition price of the ordinary shares and the subscription price.
- **Conclusion : This approach is acceptable to us**

Points of attention

Escrow account

Reminders on the escrow account

- The company raised €275 million in its initial public offering. These funds are placed in escrow pending the completion of an acquisition within the next 24 months, or if the company is liquidated in the absence of an acquisition(s) within the expected timeframe.
- The funds earn interest at a rate of 0.01% per annum (€12,000 on December 31, 2021).
- The escrow agreement does not provide for any remuneration of the notary in charge of it.

Presentation of the escrow account under IFRS

- Under IAS 7, cash equivalents are short-term, highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. They are held for the purpose of meeting the company's short-term cash commitments rather than for investment or other purposes. They must have a short maturity (e.g., less than three months from their acquisition date).
- The €275 million placed in an escrow account is not intended to meet short-term cash commitments and can only be used in the context of an acquisition (not available in the short term). They therefore do not qualify as cash equivalents.

- **Conclusion : The amounts (275 M€) are presented in "Other non-current financial assets" in the IFRS financial statements. This treatment is in line with our recommendations.**

Other points of attention

Tax receivables - VAT

- Option made by the company for VAT deductibility :
  - In this respect, VAT has been recognized in the accounts on December 31, 2021 (receivable of €0.5 million).
  - The company considers that, in view of the projects it will be involved in, it will carry out an economic activity falling within the scope of VAT.
    Conclusions:
- The treatment adopted as of December 31, 2021, is satisfactory.
  - If I2PO does not acquire targets within the time limit (24 months from July 20, 2021) or does not carry out taxable transactions, the deductible VAT will lose its recoverable character.

Post-closing events

- The Company had not carried out a Business Combination at the date these financial statements were approved for issue.
- The situation in Ukraine and the consequences of the sanctions imposed on Russia have no impact about the Company and its activities.

Valuation method and other accounting practices

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Valuation methods and other accounting practices

- In the course of our work, we examined the accounting practices and valuation methods applied to the annual financial statements and to the financial statements presented in accordance with IFRS, as well as the impact of changes, if any, including the following points

Valuation methods applied and any changes during the year
<u>Within the annual accounts:</u> None <u>Within the annual accounts presented under IFRS:</u> ➢ Share-based payment (IFRS 2) under IFRS (notes 7.5 Accounting judgments and estimates) ➢ Accounting classification of B shares as equity (IAS 32) (notes 7.5 Accounting judgments and estimates and 9.1 Information about the Company's share capital and issue premiums) ➢ Accounting treatment of BSAR A and BSAR B (notes 7.5 Accounting judgments and estimates)
Other significant accounting practices (if any)
None

Going concern

Going concern

In preparing the financial statements, it is the responsibility of the management to assess the company's ability to continue as a going concern, to present in these financial statements, where appropriate, the necessary information relating to the going concern and to apply the going concern basis of accounting, unless the company is to be wound up or cease trading.

In the context of our audit, which was conducted in accordance with professional standards applicable in France, we assessed the appropriateness of management's application of the going concern accounting principle and, based on the information we obtained, the existence or not of a significant uncertainty related to events or circumstances that could affect the company's ability to continue as a going concern.

► We bring to your attention the following events or circumstances that may affect the Company's ability to continue as a going concern:

   – On December 31, 2021, cash and cash equivalents amounted to €0.4 million and trade payables to €1.1 million.

   – As described in the notes to the financial statements, on June 17, 2021, the company entered into an agreement with a banking syndicate which provides for a maximum lump-sum commission of €8.45 million, payable at the end of the business combination if such a transaction is completed. This sum will be deducted from the amount in the escrow account, thus not impacting the Company's working capital in any way.

   – The Company is pursuing the search for targets to be acquired within a time limit of 24 months as from the day of the admission to trading of the Preference Shares B and the BSAR B (i.e., 20/07/2021). This search will generate additional costs over the current financial year (2022).

► **In view of these cash requirements, a letter of support from the founders was obtained from the founding shareholders. This has been mentioned in the appendices.**

► **On this basis, we believe that management's use of the going concern principle in preparing the financial statements is appropriate. The information given in the notes to the financial statements seems appropriate to us.**

► However, the mission of certification of accounts does not consist in guaranteeing the viability or the quality of the management of the audited person or entity (art. L.823-10-1 of the Commercial Code).

Summary of uncorrected anomalies

Summary of uncorrected anomalies (French GAAP and IFRS)

Summary of anomalies > 0.1 M (Debit)/Credit	Reminder of capital incidents * A	Impact on the income statement for the year B	Impact on closing equity C=A+B
Period anomalies:			
Follow-up of prior year adjustments :			
Total unrecognized anomalies (before taxes)		**None**	
Tax effect of unrecognized anomalies (after tax)			
Total unrecognized anomalies (net of tax)			

** For unrecognized prior year deficiencies*

Appendices

Identification of key audit partners

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Distribution of the work

Annual accounts / IFRS annual accounts	Grant Thornton	Mazars
Financial assets / Escrow account	X	X
Other receivables - VAT		X
Cash flow / Financial result	X	
Shareholders' equity / Costs of capital increase	X	X
Suppliers / Other purchases and external expenses		X
Off-balance sheet commitments	X	X
Accounting treatment of units issued at the time of fundraising	X	X
IFRS 2 and personnel expenses	X	X

Focus IFRS

Grant Thornton's declaration of independence

Annual declaration of independence of the statutory auditor for the year ending December 31, 2021

To the President of the Audit Committee,

In accordance with the provisions of Article L. 823-16 of the French Commercial Code, we hereby inform you of our annual declaration of independence.

We remind you that Grant Thornton is a French member of the Grant Thornton International network.

Based on the procedures implemented within our firm, we confirm that, for the year ended December 31, 2021, we have not identified any situation or risk that could affect our independence with respect to your company. Grant Thornton, the members of its management team and the partners, directors and managers involved in the audit of your company have complied with the independence rules applicable in France, as set out in Articles L. 822-10 to L. 822-14 of the French Commercial Code and in the Code of Ethics for Statutory Auditors.

We will provide you with an update of the information mentioned in Article L.820-3 of the French Commercial Code, detailing the services provided by us and our network to your company other than the certification of the financial statements, in a separate page of this report.

Mazars' declaration of independence

Annual declaration of independence of the statutory auditor for the year ending December 31, 2021

To the President of the Audit Committee,

In accordance with the provisions of Article L. 823-16 of the French Commercial Code, we hereby communicate our annual declaration of independence.

We remind you that Mazars belongs to the Mazars international organization.

Based on the procedures put in place within our firm, we confirm that, for the year ended December 31, 2021, we have not identified any situation or risk that could affect our independence with respect to your company. MAZARS, its directors, partners and managers involved in the audit of your company have complied with the independence rules applicable in France, as set out in Articles L. 822-10 to L. 822-14 of the French Commercial Code and in the Code of Ethics for Statutory Auditors.

We will provide you with an update of the information mentioned in Article L.820-3 of the French Commercial Code, detailing the services provided by us and our network to your company other than the certification of the financial statements, in a separate page of this report.

Information on statutory auditors' fees

Fees in €K	Grant Thornton				Mazars			
	31.12.2021	**%**	**15.05.2021**	**%**	**31.12.2021**	**%**	**15.05.2021**	**%**
Certification of the individual financial statements and limited review of the interim financial statements	18	21%	5	100%	18	21%	5	100%
Services other than the certification of accounts required by legal and regulatory texts*	9	11%			9	11%		
Services other than certification of accounts provided at the request of the entity*	56	68%			56	68%		
TOTAL	**83**	**100%**	**5**	**100%**	**83**	**100%**	**5**	**100%**

** Fees charged in start up costs for €100,000 on December 31, 2021*

Correspondance table

Information required by Regulation (EU) No 537/2014	Pages
Article 11 2. a) Declarations of independence by Grant Thornton and Mazars	33 & 34
Article 11 2. b) Identification of each senior audit partner involved in the audit	31
Article 11 2. c) Confirmation of receipt of a declaration of independence from non-network audit firms or external experts used by the audit firm	N/A
Article 11 2. d) Description of the nature, frequency and extent of communication with the audit committee or the body performing equivalent functions in the audited entity, the management, administrative or supervisory body of the audited entity, including the dates of meetings with these bodies	11
Article 11 2. e) Description of the scope and timing of the audit	13
Article 11 2. f) Description of the division of labor in case of co-sponsorship	32
Article 11 2. g) Description of the methodology used, the parts of the balance sheet that were verified directly and those that were verified based on systems and compliance testing, including an analysis of any substantial variation from n-1 in the weighting of systems and compliance testing	17
Article 11 2. (h) Disclosure of the quantitative materiality level applied and, where applicable, the materiality level(s) for certain classes of transactions, account balances or disclosures and the qualitative factors considered in setting the materiality level	15
Article 11 2. i) Disclosure and explanation of assessments of events or conditions identified in the audit that may cast significant doubt on the entity's ability to continue as a going concern. A summary of all guarantees, letters of support, etc., that have been considered in assessing the entity's ability to continue as a going concern	27
Article 11 2. j) A statement of material weaknesses detected in the audited entity's or parent company's internal financial control system and/or its accounting system; for each such detected material weakness, the report shall indicate whether management has remedied the weakness in question	N/A

Table of correspondence

Information required by Regulation (EU) No 537/2014	Pages
Article 11 2. k) Indication of significant cases involving non-compliance with laws and regulations or the articles of association, insofar as they are deemed relevant for the audit committee to perform its duties	N/A
Article 11 2. l) Disclosure and analysis of the valuation methods applied to the various items in the annual or consolidated financial statements, including the impact of changes in those methods	25
Article 11 2. m) Disclosure of the scope of consolidation and the exclusion criteria applied by the audited entity to non-controlled entities; disclosure of whether the criteria applied comply with the financial reporting framework	N/A
Article 11 2. n) Identification, if any, of audit work performed by third country auditors not belonging to the network of the statutory auditor responsible for the consolidated accounts	N/A
Article 11 2. o) Indication of whether all the requested documents and explanations have been obtained	N/A
Article 11 2. p) Indication of any significant difficulties encountered during the audit, significant issues arising from the audit that have been discussed or corresponded with management, any other issues arising from the audit that in the auditor's professional judgment are important to the supervision of the financial reporting process	N/A
Article 11 3. Reasons for a possible disagreement within the college of statutory auditors	N/A
Section 5 3. b) Disclosure of tax and valuation services provided by Firm A's network and Firm B's network	N/A