

The Board of Directors
W.A.G payment solutions plc
Third Floor (East)
Albemarle House
1 Albemarle Street
London
W1S 4HA
United Kingdom

20 February 2023

Dear Sirs/Madams

Grupa Inelo S.A. (formerly Burietta sp. z o.o.)

We report on the consolidated financial information set out in Section A of Part 5 of the circular dated 20 February 2023 of **W.A.G payment solutions plc** (the "Circular") for the three years ended 31 December 2021, 2020 and 2019 (the "Consolidated Historical Financial Information").

This report is required by Listing Rule 13.5.21 and is given for the purpose of complying with that rule and for no other purpose.

Save for any responsibility which we may have to those persons to whom this report is expressly addressed and which we may have to ordinary shareholders as a result of the inclusion of this report in the Circular, to the fullest extent permitted by law we do not assume any responsibility and will not accept any liability to any other person for any loss suffered by any such other person as a result of, arising out of, or in connection with this report or our statement, required by and given solely for the purposes of complying with Listing Rule 13.4.1R (6), consenting to its inclusion in the Circular.

Opinion on Consolidated Historical Financial Information

In our opinion, the Consolidated Historical Financial Information gives, for the purposes of the Circular dated 20 February 2023, a true and fair view of the state of affairs of **Grupa Inelo S.A.** as at 31 December 2021, 2020 and 2019 and of its consolidated profits, consolidated comprehensive income, consolidated cash flows and consolidated changes in shareholders' equity for the periods then ended in accordance with UK-adopted International Accounting Standards.

Responsibilities

The Directors of **W.A.G payment solutions plc** are responsible for preparing the Consolidated Historical Financial Information in accordance with UK-adopted International Accounting Standards.

It is our responsibility to form an opinion on the Consolidated Historical Financial Information and to report our opinion to you.

Basis of Preparation

The Consolidated Historical Financial Information has been prepared for inclusion in the Circular on the basis of the accounting policies set out in note 4 to the Consolidated Historical Financial Information.

Basis of Opinion on Consolidated Historical Financial Information

We conducted our work in accordance with Standards for Investment Reporting issued by the Financial Reporting Council ("FRC") in the United Kingdom. We are independent in accordance with the FRC's Ethical Standard as applied to Investment Circular Reporting Engagements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Our work included an assessment of evidence relevant to the amounts and disclosures in the Consolidated Historical Financial Information. It also included an assessment of significant estimates and judgments made by those responsible for the preparation of the Consolidated Historical Financial Information and whether the accounting policies are appropriate to the entity's circumstances, consistently applied and adequately disclosed.

We planned and performed our work so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Consolidated Historical Financial Information is free from material misstatement whether caused by fraud or other irregularity or error.

Our work has not been carried out in accordance with auditing or other standards and practices generally accepted in other jurisdictions and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices.

Conclusions Relating to Going Concern

In performing our work on the Consolidated Historical Financial Information, prepared on the basis that the acquisition of **Grupa Inelo S.A.** by **W.A.G payment solutions plc** completes, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the Consolidated Historical Financial Information is appropriate.

Based on the work we have performed, we have not identified any material uncertainties related to events or conditions that, individually or collectively, may cast significant doubt on **Grupa Inelo S.A.**'s ability to continue as a going concern for a period of at least twelve months from the date of the Circular.

Yours faithfully

*Ernst & Young Audyt Polska
spółka z ograniczoną odpowiedzialnością sp. k.*

Ernst & Young Audyt Polska sp. z ograniczoną odpowiedzialnością sp. k.