



TAURON Polska Energia S.A. Capital Group

Interim condensed consolidated financial statements  
compliant with the International  
Financial Reporting Standards  
approved by the European Union  
for the 6-month period ended 30 June 2026

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**TAURON Polska Energia S.A. Capital Group**

Interim condensed consolidated financial statements for the 6-month period ended 30 June 2026 compliant with the IFRS approved by the European Union (in PLN million)

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

|                                                                                       | Note | 3-month period<br>ended<br>30 June 2026<br><i>(figures not<br/>subject to<br/>review)</i> | 6-month period<br>ended<br>30 June 2026<br><i>(unaudited)</i> | 3-month period<br>ended<br>30 June 2025<br><i>(restated figures<br/>not subject to<br/>review)</i> | 6-month period<br>ended<br>30 June 2025<br><i>(unaudited<br/>restated figures)</i> |
|---------------------------------------------------------------------------------------|------|-------------------------------------------------------------------------------------------|---------------------------------------------------------------|----------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| Sales revenue                                                                         | 11   | 7 694                                                                                     | 17 201                                                        | 7 346                                                                                              | 16 643                                                                             |
| Recompensation                                                                        | 12   | 61                                                                                        | 61                                                            | 321                                                                                                | 656                                                                                |
| Cost of sales                                                                         | 13   | (6 489)                                                                                   | (14 184)                                                      | (6 063)                                                                                            | (13 594)                                                                           |
| <b>Profit on sale</b>                                                                 |      | <b>1 266</b>                                                                              | <b>3 078</b>                                                  | <b>1 604</b>                                                                                       | <b>3 705</b>                                                                       |
| Selling and distribution expenses                                                     | 13   | (207)                                                                                     | (426)                                                         | (195)                                                                                              | (393)                                                                              |
| Administrative expenses                                                               | 13   | (199)                                                                                     | (399)                                                         | (185)                                                                                              | (367)                                                                              |
| Other operating income                                                                |      | 65                                                                                        | 109                                                           | 34                                                                                                 | 93                                                                                 |
| Other operating expenses                                                              |      | (17)                                                                                      | (72)                                                          | (37)                                                                                               | (66)                                                                               |
| Share in profit/(loss) of joint ventures                                              | 21   | 7                                                                                         | 38                                                            | 15                                                                                                 | 22                                                                                 |
| <b>Operating profit</b>                                                               |      | <b>915</b>                                                                                | <b>2 328</b>                                                  | <b>1 236</b>                                                                                       | <b>2 994</b>                                                                       |
| Interest expense on debt                                                              | 14   | (131)                                                                                     | (265)                                                         | (176)                                                                                              | (341)                                                                              |
| Gain/loss on derivative instruments                                                   | 14   | (3)                                                                                       | (3)                                                           | 13                                                                                                 | (202)                                                                              |
| Other finance income                                                                  | 14   | 99                                                                                        | 135                                                           | 3                                                                                                  | 98                                                                                 |
| Other finance costs                                                                   | 14   | (27)                                                                                      | (90)                                                          | (28)                                                                                               | (52)                                                                               |
| <b>Profit before tax</b>                                                              |      | <b>853</b>                                                                                | <b>2 105</b>                                                  | <b>1 048</b>                                                                                       | <b>2 497</b>                                                                       |
| Income tax expense                                                                    | 15   | (267)                                                                                     | (540)                                                         | (124)                                                                                              | (442)                                                                              |
| <b>Net profit</b>                                                                     |      | <b>586</b>                                                                                | <b>1 565</b>                                                  | <b>924</b>                                                                                         | <b>2 055</b>                                                                       |
| Measurement of hedging instruments                                                    |      | (48)                                                                                      | 26                                                            | (37)                                                                                               | (69)                                                                               |
| Foreign exchange differences from translation of foreign entity                       |      | 1                                                                                         | 1                                                             | –                                                                                                  | –                                                                                  |
| Income tax                                                                            | 15   | 9                                                                                         | (5)                                                           | 7                                                                                                  | 13                                                                                 |
| <b>Other comprehensive income that may be reclassified in the financial result</b>    |      | <b>(38)</b>                                                                               | <b>22</b>                                                     | <b>(30)</b>                                                                                        | <b>(56)</b>                                                                        |
| Actuarial gains                                                                       | 34   | 16                                                                                        | 20                                                            | 13                                                                                                 | 17                                                                                 |
| Income tax                                                                            | 15   | (3)                                                                                       | (4)                                                           | (2)                                                                                                | (3)                                                                                |
| <b>Other comprehensive income that cannot be reclassified in the financial result</b> |      | <b>13</b>                                                                                 | <b>16</b>                                                     | <b>11</b>                                                                                          | <b>14</b>                                                                          |
| <b>Other comprehensive income, net of tax</b>                                         |      | <b>(25)</b>                                                                               | <b>38</b>                                                     | <b>(19)</b>                                                                                        | <b>(42)</b>                                                                        |
| <b>Total comprehensive income</b>                                                     |      | <b>561</b>                                                                                | <b>1 603</b>                                                  | <b>905</b>                                                                                         | <b>2 013</b>                                                                       |
| <b>Net profit (loss):</b>                                                             |      |                                                                                           |                                                               |                                                                                                    |                                                                                    |
| Attributable to equity holders of the Parent                                          |      | 586                                                                                       | 1 565                                                         | 923                                                                                                | 2 053                                                                              |
| Attributable to non-controlling interests                                             |      | –                                                                                         | –                                                             | 1                                                                                                  | 2                                                                                  |
| <b>Total comprehensive income:</b>                                                    |      |                                                                                           |                                                               |                                                                                                    |                                                                                    |
| Attributable to equity holders of the Parent                                          |      | 561                                                                                       | 1 603                                                         | 904                                                                                                | 2 011                                                                              |
| Attributable to non-controlling interests                                             |      | –                                                                                         | –                                                             | 1                                                                                                  | 2                                                                                  |
| <b>Profit (loss) per share basic and diluted (in PLN)</b>                             |      | <b>0.33</b>                                                                               | <b>0.89</b>                                                   | <b>0.53</b>                                                                                        | <b>1.17</b>                                                                        |

Additional explanatory notes to the interim condensed consolidated financial statements form an integral part thereof

This is a translation of the document originally issued and signed in Polish

**TAURON Polska Energia S.A. Capital Group**

Interim condensed consolidated financial statements for the 6-month period ended 30 June 2026 compliant with the IFRS approved by the European Union (in PLN million)

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

|                                                                           | Note | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December 2025 |
|---------------------------------------------------------------------------|------|--------------------------------------|---------------------------|
| <b>ASSETS</b>                                                             |      |                                      |                           |
| <b>Non-current assets</b>                                                 |      |                                      |                           |
| Property, plant and equipment                                             | 16   | 37 744                               | 36 566                    |
| Right-of-use assets                                                       | 17   | 2 766                                | 2 591                     |
| Goodwill                                                                  | 18   | 26                                   | 26                        |
| Energy certificates                                                       | 19.1 | 13                                   | 47                        |
| Other intangible assets                                                   | 20   | 803                                  | 846                       |
| Investments in joint ventures                                             | 21   | 277                                  | 239                       |
| Loans granted to joint ventures                                           | 22   | 567                                  | 494                       |
| Derivative instruments                                                    | 23   | 43                                   | 45                        |
| Other financial assets                                                    | 24   | 234                                  | 233                       |
| Other non-financial assets                                                | 25.1 | 1 055                                | 980                       |
| Deferred tax assets                                                       | 26   | 52                                   | 46                        |
|                                                                           |      | <b>43 580</b>                        | <b>42 113</b>             |
| <b>Current assets</b>                                                     |      |                                      |                           |
| Energy certificates and CO <sub>2</sub> emission allowances for surrender | 19.2 | 98                                   | 227                       |
| Inventories                                                               | 27   | 733                                  | 807                       |
| Receivables from buyers                                                   | 28   | 3 692                                | 4 056                     |
| Income tax receivables                                                    | 41   | 3                                    | 63                        |
| Receivables arising from other taxes and charges                          | 29   | 219                                  | 441                       |
| Derivative instruments                                                    | 23   | 48                                   | 63                        |
| Other financial assets                                                    | 24   | 58                                   | 320                       |
| Other non-financial assets                                                | 25.2 | 178                                  | 133                       |
| Cash and cash equivalents                                                 | 30   | 2 660                                | 489                       |
| Assets classified as held for sale                                        |      | 4                                    | 5                         |
|                                                                           |      | <b>7 693</b>                         | <b>6 604</b>              |
| <b>TOTAL ASSETS</b>                                                       |      | <b>51 273</b>                        | <b>48 717</b>             |

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Interim condensed consolidated financial statements for the 6-month period ended 30 June 2026 compliant with the IFRS approved by the European Union (in PLN million)

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION - CONTINUED**

|                                                                                               | Note | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December 2025 |
|-----------------------------------------------------------------------------------------------|------|--------------------------------------|---------------------------|
| <b>EQUITY AND LIABILITIES</b>                                                                 |      |                                      |                           |
| <b>Equity attributable to equity holders of the Parent</b>                                    |      |                                      |                           |
| Issued capital                                                                                | 31.1 | 8 763                                | 8 763                     |
| Reserve capital                                                                               | 31.3 | 5 905                                | 2 948                     |
| Revaluation reserve from valuation of hedging instruments                                     | 31.4 | (19)                                 | (42)                      |
| Foreign exchange differences from translation of foreign entity                               |      | (1)                                  | (2)                       |
| Retained earnings/(Accumulated losses)                                                        | 31.5 | 7 390                                | 9 116                     |
|                                                                                               |      | <b>22 038</b>                        | <b>20 783</b>             |
| <b>Non-controlling interests</b>                                                              |      | <b>3</b>                             | <b>3</b>                  |
| <b>Total equity</b>                                                                           |      | <b>22 041</b>                        | <b>20 786</b>             |
| <b>Non-current liabilities</b>                                                                |      |                                      |                           |
| Debt                                                                                          | 33   | 11 971                               | 11 911                    |
| Provisions for employee benefits                                                              | 34   | 834                                  | 820                       |
| Provisions for the costs of dismantling fixed assets and reclaiming land                      | 35   | 299                                  | 293                       |
| Accruals, deferred income and government grants                                               | 38   | 2 313                                | 1 670                     |
| Deferred tax liabilities                                                                      | 26   | 1 706                                | 1 529                     |
| Derivative instruments                                                                        | 23   | 84                                   | 91                        |
| Capital commitments                                                                           | 40   | 13                                   | 38                        |
| Other financial liabilities                                                                   | 43   | 23                                   | 40                        |
|                                                                                               |      | <b>17 243</b>                        | <b>16 392</b>             |
| <b>Current liabilities</b>                                                                    |      |                                      |                           |
| Debt                                                                                          | 33   | 1 088                                | 1 207                     |
| Liabilities to suppliers                                                                      | 39   | 1 620                                | 1 852                     |
| Capital commitments                                                                           | 40   | 602                                  | 916                       |
| Provisions for employee benefits                                                              | 34   | 135                                  | 171                       |
| Provisions for liabilities due to energy certificates and CO <sub>2</sub> emission allowances | 36   | 4 853                                | 3 327                     |
| Other provisions                                                                              | 37   | 296                                  | 637                       |
| Accruals, deferred income and government grants                                               | 38   | 450                                  | 241                       |
| Income tax liabilities                                                                        | 41   | 224                                  | 475                       |
| Liabilities arising from other taxes and charges                                              | 42   | 684                                  | 843                       |
| Derivative instruments                                                                        | 23   | 191                                  | 259                       |
| Other financial liabilities                                                                   | 43   | 732                                  | 471                       |
| Liabilities arising from contracts with customers and advance payments received               | 44   | 1 114                                | 1 140                     |
|                                                                                               |      | <b>11 989</b>                        | <b>11 539</b>             |
| <b>Total liabilities</b>                                                                      |      | <b>29 232</b>                        | <b>27 931</b>             |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                                           |      | <b>51 273</b>                        | <b>48 717</b>             |

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**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**
**6-MONTH PERIOD ENDED 30 JUNE 2026 (unaudited)**

|                                                            | Equity attributable to the equity holders of the Parent |                 |                                                         |                                                                 |                                         |               | Non-controlling interests | Total equity  |
|------------------------------------------------------------|---------------------------------------------------------|-----------------|---------------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------|---------------|---------------------------|---------------|
|                                                            | Issued capital                                          | Reserve capital | Revaluation reserve on valuation of hedging instruments | Foreign exchange differences from translation of foreign entity | Retained earnings/ (Accumulated losses) | Total         |                           |               |
| <b>As at 1 January 2026</b>                                | <b>8 763</b>                                            | <b>2 948</b>    | <b>(42)</b>                                             | <b>(2)</b>                                                      | <b>9 116</b>                            | <b>20 783</b> | <b>3</b>                  | <b>20 786</b> |
| Distribution of prior years profits                        | 31.3                                                    | –               | 2 957                                                   | –                                                               | –                                       | (2 957)       | –                         | –             |
| Dividends                                                  | 32                                                      | –               | –                                                       | –                                                               | –                                       | (350)         | –                         | (350)         |
| <b>Transactions with shareholders</b>                      | <b>–</b>                                                | <b>2 957</b>    | <b>–</b>                                                | <b>–</b>                                                        | <b>(3 307)</b>                          | <b>(350)</b>  | <b>–</b>                  | <b>(350)</b>  |
| Net profit                                                 | –                                                       | –               | –                                                       | –                                                               | 1 565                                   | 1 565         | –                         | 1 565         |
| Other comprehensive income                                 | –                                                       | –               | 21                                                      | 1                                                               | 16                                      | 38            | –                         | 38            |
| <b>Total comprehensive income</b>                          | <b>–</b>                                                | <b>–</b>        | <b>21</b>                                               | <b>1</b>                                                        | <b>1 581</b>                            | <b>1 603</b>  | <b>–</b>                  | <b>1 603</b>  |
| Settlement of the effective portion of the hedge to assets | –                                                       | –               | 2                                                       | –                                                               | –                                       | 2             | –                         | 2             |
| <b>As at 30 June 2026 (unaudited)</b>                      | <b>8 763</b>                                            | <b>5 905</b>    | <b>(19)</b>                                             | <b>(1)</b>                                                      | <b>7 390</b>                            | <b>22 038</b> | <b>3</b>                  | <b>22 041</b> |

**6-MONTH PERIOD ENDED 30 JUNE 2025 (unaudited)**

|                                       | Equity attributable to the equity holders of the Parent |                 |                                                         |                                                                 |                                         |               | Non-controlling interests | Total equity  |
|---------------------------------------|---------------------------------------------------------|-----------------|---------------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------|---------------|---------------------------|---------------|
|                                       | Issued capital                                          | Reserve capital | Revaluation reserve on valuation of hedging instruments | Foreign exchange differences from translation of foreign entity | Retained earnings/ (Accumulated losses) | Total         |                           |               |
| <b>As at 1 January 2025</b>           | <b>8 763</b>                                            | <b>2 438</b>    | <b>139</b>                                              | <b>(3)</b>                                                      | <b>6 376</b>                            | <b>17 713</b> | <b>41</b>                 | <b>17 754</b> |
| Distribution of prior years profits   | –                                                       | 510             | –                                                       | –                                                               | (510)                                   | –             | –                         | –             |
| Acquisition of minority shares        | –                                                       | –               | –                                                       | –                                                               | 3                                       | 3             | (40)                      | (37)          |
| <b>Transactions with shareholders</b> | <b>–</b>                                                | <b>510</b>      | <b>–</b>                                                | <b>–</b>                                                        | <b>(507)</b>                            | <b>3</b>      | <b>(40)</b>               | <b>(37)</b>   |
| Net profit                            | –                                                       | –               | –                                                       | –                                                               | 2 053                                   | 2 053         | 2                         | 2 055         |
| Other comprehensive income            | –                                                       | –               | (56)                                                    | –                                                               | 14                                      | (42)          | –                         | (42)          |
| <b>Total comprehensive income</b>     | <b>–</b>                                                | <b>–</b>        | <b>(56)</b>                                             | <b>–</b>                                                        | <b>2 067</b>                            | <b>2 011</b>  | <b>2</b>                  | <b>2 013</b>  |
| <b>As at 30 June 2025 (unaudited)</b> | <b>8 763</b>                                            | <b>2 948</b>    | <b>83</b>                                               | <b>(3)</b>                                                      | <b>7 936</b>                            | <b>19 727</b> | <b>3</b>                  | <b>19 730</b> |

Additional explanatory notes to the interim condensed consolidated financial statements form an integral part thereof

**TAURON Polska Energia S.A. Capital Group**

Interim condensed consolidated financial statements for the 6-month period ended 30 June 2026 compliant with the IFRS approved by the European Union (in PLN million)

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

|                                                                           | Note      | 6-month period ended<br>30 June 2026<br>(unaudited) | 6-month period ended<br>30 June 2025<br>(unaudited) |
|---------------------------------------------------------------------------|-----------|-----------------------------------------------------|-----------------------------------------------------|
| <b>Cash flows from operating activities</b>                               |           |                                                     |                                                     |
| <b>Profit before tax</b>                                                  |           | <b>2 105</b>                                        | <b>2 497</b>                                        |
| Share in (profit)/loss of joint ventures                                  |           | (38)                                                | (22)                                                |
| Depreciation and amortization                                             |           | 1 351                                               | 1 270                                               |
| Impairment losses on non-financial non-current assets                     |           | –                                                   | (1)                                                 |
| Impairment losses on loans granted                                        |           | (73)                                                | (33)                                                |
| Exchange differences                                                      |           | 40                                                  | (20)                                                |
| Interest and commissions                                                  |           | 275                                                 | 345                                                 |
| Valuation of derivatives                                                  |           | (30)                                                | (70)                                                |
| Other adjustments of profit before tax                                    |           | 4                                                   | 6                                                   |
| Change in working capital                                                 | 45.1      | 1 702                                               | (868)                                               |
| Income tax paid                                                           | 45.1      | (569)                                               | (157)                                               |
| <b>Net cash from operating activities</b>                                 |           | <b>4 767</b>                                        | <b>2 947</b>                                        |
| <b>Cash flows from investing activities</b>                               |           |                                                     |                                                     |
| Purchase of property, plant and equipment and intangible assets           | 45.2      | (2 743)                                             | (2 688)                                             |
| Purchase of financial assets                                              |           | –                                                   | (2)                                                 |
| <b>Total payments</b>                                                     |           | <b>(2 743)</b>                                      | <b>(2 690)</b>                                      |
| Grants received                                                           |           | 123                                                 | 59                                                  |
| Proceeds from sale of property, plant and equipment and intangible assets |           | 11                                                  | 7                                                   |
| Other proceeds                                                            |           | 1                                                   | –                                                   |
| <b>Total proceeds</b>                                                     |           | <b>135</b>                                          | <b>66</b>                                           |
| <b>Net cash from investing activities</b>                                 |           | <b>(2 608)</b>                                      | <b>(2 624)</b>                                      |
| <b>Cash flows from financing activities</b>                               |           |                                                     |                                                     |
| Redemption of debt securities                                             | 45.3      | (400)                                               | –                                                   |
| Repayment of loans and borrowings                                         | 45.3      | (128)                                               | (2 876)                                             |
| Interest paid                                                             | 45.3      | (172)                                               | (223)                                               |
| Repayment of lease liabilities                                            |           | (116)                                               | (106)                                               |
| Acquisition of minority shares                                            |           | –                                                   | (37)                                                |
| Other payments                                                            |           | (11)                                                | (10)                                                |
| <b>Total payments</b>                                                     |           | <b>(827)</b>                                        | <b>(3 252)</b>                                      |
| Proceeds from contracted loans and borrowings                             | 45.3      | 978                                                 | 2 521                                               |
| Bond interest refund proceeds                                             |           | 27                                                  | 65                                                  |
| <b>Total proceeds</b>                                                     |           | <b>1 005</b>                                        | <b>2 586</b>                                        |
| <b>Net cash from financing activities</b>                                 |           | <b>178</b>                                          | <b>(666)</b>                                        |
| <b>Net increase/(decrease) in cash and cash equivalents</b>               |           | <b>2 337</b>                                        | <b>(343)</b>                                        |
| Net foreign exchange difference                                           |           | –                                                   | (1)                                                 |
| <b>Cash and cash equivalents at the beginning of the period</b>           | <b>30</b> | <b>320</b>                                          | <b>557</b>                                          |
| <b>Cash and cash equivalents at the end of the period, of which:</b>      | <b>30</b> | <b>2 657</b>                                        | <b>214</b>                                          |
| restricted cash                                                           | 30        | 295                                                 | 203                                                 |

Additional explanatory notes to the interim condensed consolidated financial statements form an integral part thereof

This is a translation of the document originally issued and signed in Polish

## INFORMATION ON THE GROUP AND THE BASIS FOR THE PREPARATION OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### 1. General information about the TAURON Polska Energia S.A. Capital Group and its parent company

TAURON Polska Energia S.A. Group (the "Group", "TAURON Group") consists of TAURON Polska Energia S.A. (the "parent entity", the "Company", the "Parent Company") and its subsidiaries. TAURON Polska Energia S.A. operates as a joint-stock company, incorporated by a notarial deed on 6 December 2006. Until 16 November 2007, the Company operated under the name Energetyka Południe S.A.

| Basic information on the Company              |                                                                                                                                                                                                                                                  |
|-----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name</b>                                   | TAURON Polska Energia S.A.                                                                                                                                                                                                                       |
| <b>Registered office of the parent entity</b> | Poland, 40-202 Katowice, Aleja Walentego Rożdzieńskiego 1B                                                                                                                                                                                       |
| <b>Registration KRS</b>                       | District Court Katowice-Wschód, 8th Commercial Department of the National Court Register 271562                                                                                                                                                  |
| <b>REGON</b>                                  | 240524697                                                                                                                                                                                                                                        |
| <b>NIP</b>                                    | 9542583988                                                                                                                                                                                                                                       |
| <b>Core areas of business</b>                 | <ul style="list-style-type: none"><li>• Activities of head offices and holdings, excluding financial holdings - PKD 70.10 Z</li><li>• Electricity trading - PKD 35.14 Z</li><li>• Gas fuel trading in the network system - PKD 35.23 Z</li></ul> |

The duration of the Parent Company and entities included in the Capital Group is unlimited. The activity is carried out based on the relevant licences granted to individual entities belonging to the Group.

The TAURON Group's core business is reflected in the breakdown into segments: Distribution, Renewable Energy Sources, Heat, Sales and Wholesale, Generation and other operations, including customer service, as discussed in more detail in Note 10 to these interim condensed consolidated financial statements.

The interim condensed consolidated financial statements of the Group cover the 6-month period ended 30 June 2026 and contain comparative figures for the 6-month period ended 30 June 2025 and as at 31 December 2025. The data included in these interim condensed consolidated financial statements for the 6-month period ended 30 June 2026 and the comparative figures for the 6-month period ended 30 June 2025 have been reviewed by the statutory auditor. The comparative figures as at 31 December 2025 were subject to the audit by the statutory auditor. The interim condensed consolidated statement of comprehensive income comprising the data for the 3-month period ended 30 June 2026 and the comparative figures for the 3-month period ended 30 June 2025 have not been audited or reviewed by the statutory auditor.

These interim condensed consolidated financial statements were approved for publication by the Management Board on 8 September 2026.

#### **Composition of the Management Board**

As at 1 January 2026, the composition of the Management Board was as follows:

- Grzegorz Lot - President of the Management Board,
- Michał Orłowski - Vice President of the Management Board,
- Krzysztof Surma - Vice President of the Management Board,
- Krzysztof Zawadzki – acting Vice President of the Management Board.

On 24 March 2026, the Supervisory Board of the Company appointed Mr Krzysztof Zawadzki to the Management Board of the Company and appointed him as the Vice President of the Management Board for Trade with effect from 25 March 2026.

On 15 June 2026, the Supervisory Board of the Company appointed Mr Łukasz Czopik to the Management Board of the Company and appointed him as the Vice President of the Management Board for Compliance and Operational Continuity with effect from 1 July 2026.

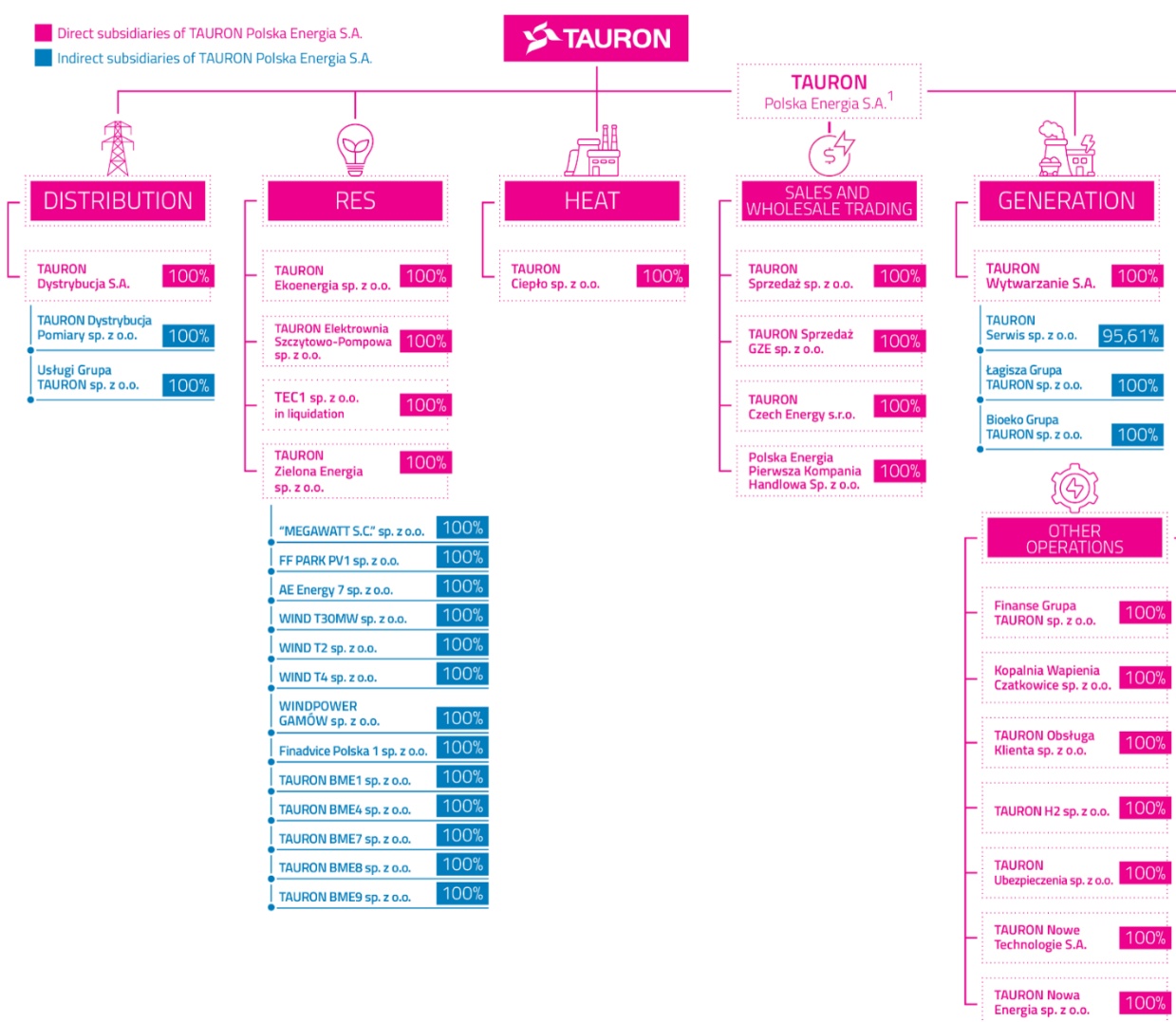
As at the date of approval of these interim condensed consolidated financial statements for publication, the Management Board consisted of:

- Grzegorz Lot - President of the Management Board,
- Łukasz Czopik - Vice President of the Management Board,
- Michał Orłowski - Vice President of the Management Board,
- Krzysztof Surma - Vice President of the Management Board,
- Krzysztof Zawadzki - Vice President of the Management Board.

## 2. Composition of TAURON Group and joint ventures

### 2.1. TAURON Group

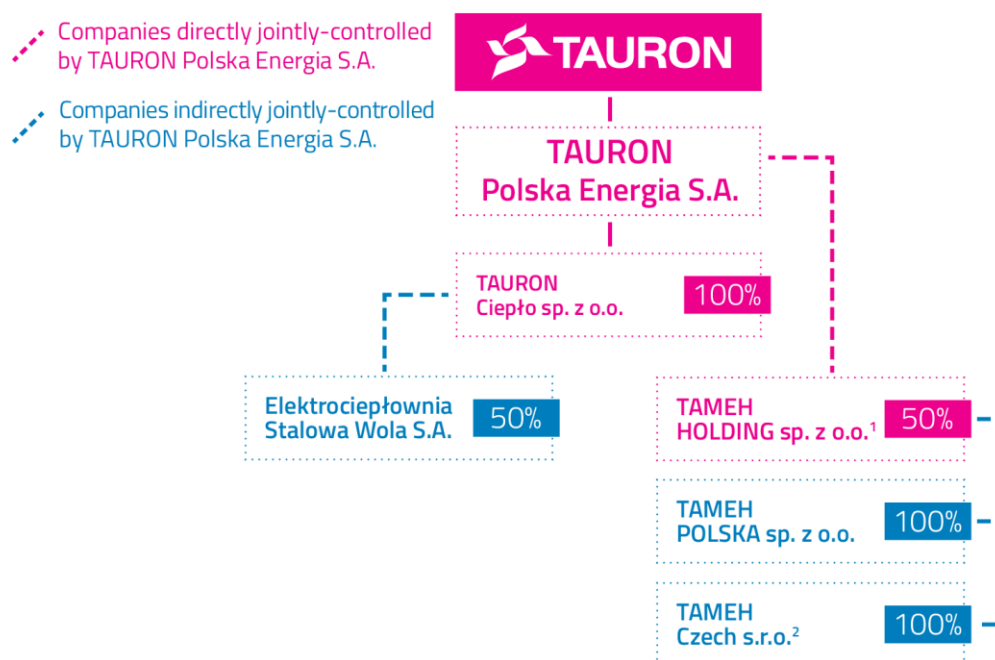
As at 30 June 2026, TAURON Polska Energia S.A. held, directly and indirectly, shares in the following key subsidiaries:



<sup>1</sup> TAURON Polska Energia S.A. is included in the Sales and Wholesale segment.

## 2.2. Joint ventures

As at 30 June 2026, TAURON Polska Energia S.A. held direct and indirect interest in the following key jointly-controlled companies in the Heat segment:



<sup>1</sup> Ownership of the shares is subject to the arbitration proceedings referred to in note 49 of these interim condensed consolidated financial statements.

<sup>2</sup> On 9 August 2024, TAMEH Czech s.r.o. was declared bankrupt by liquidation which translated into the loss of joint control by the Company, over the above company on that date within the meaning of IFRS.

## 3. Statement of compliance

These interim condensed consolidated financial statements were prepared in accordance with the International Accounting Standard no. 34 *Interim Financial Reporting* ("IAS 34") according to the model approved by the European Union (the "EU").

The interim condensed consolidated financial statements do not comprise all the information and disclosures required in the annual consolidated financial statements and should be read in conjunction with the consolidated financial statements of the Company prepared in accordance with the International Financial Reporting Standards ("IFRS") for the year ended 31 December 2025.

## 4. Going concern

These interim condensed consolidated financial statements have been prepared with the assumption of continuation of activities by the Group as a going concern in the foreseeable future, i.e. in the period not shorter than one year following the balance sheet day. As at the date of approval of these interim condensed consolidated financial statements for publication, no circumstances are identified which would indicate a risk to the capacity of the Group to continue as a going concern.

The Group identifies and actively manages liquidity risk, understood as a possibility of losing or limiting the capacity to settle current expenses. Despite the existence of an excess of current liabilities over current assets (the so-called negative working capital), the Group has full capacity to settle its liabilities when they fall due. As at the balance sheet day the Group has available guaranteed lending facilities with the value of PLN 6 389 million, as described in note 33.1 of interim condensed consolidated financial statements. The Group manages its liquidity in a conscious manner and uses available funding when specific liquidity needs arise, thereby optimising the cost of fund raising.

In the area of liquidity, financing and securing the continuity of operating activities, the Management Board, having analysed the financial position of the Company and the Group, does not identify any risk to the continuity of operations as a going concern in the foreseeable future, i.e. within a period not shorter than 1 year from the balance sheet day.

## 5. Functional currency and presentation currency

The functional currency of the parent entity and its subsidiaries, except for TAURON Czech Energy s.r.o., covered by these interim condensed consolidated financial and the presentation currency of these interim condensed consolidated financial statements is the Polish zloty. The functional currency of TAURON Czech Energy s.r.o. is the Czech koruna ("CZK"). The items in the financial statements of TAURON Czech Energy s.r.o. are translated using the relevant exchange rates into the TAURON Group's presentation currency.

These interim condensed consolidated financial statements are presented in the Polish zloty ("PLN") while all figures are provided in PLN million ("PLN million"), unless indicated otherwise.

## 6. Material values based on professional judgement and estimates

In the process of applying the accounting policy, professional judgement of the management, besides accounting estimates, was of key importance, which has an impact on the figures disclosed in these interim condensed financial statements. The assumptions underlying these estimates are based on the best knowledge of the Management Board related to the current and future actions and events in individual areas. In the period covered by these interim condensed consolidated financial statements, no significant changes occurred in the estimates or estimation methods applied, which could affect the current or future periods, other than those described below and hereinafter in these interim condensed consolidated financial statements.

Items of the interim condensed consolidated financial statements involving a material risk of significant adjustment to the carrying amounts of assets and liabilities are presented below.

| Item                          | Note    | Estimates and assumptions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------------------------------|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sales revenues                | Note 11 | <p>TAURON Group makes revenue estimates, in particular with regard to revenue from the sale of electricity, gaseous fuel, thermal energy and distribution services.</p> <p>In Group companies operating in the <i>Sales and Wholesale</i> segment as at balance sheet date, an estimate is made of the amount of revenue from the sale of electricity, gaseous fuel and distribution services relating to the pointed reporting period which, due to the settlement cycle established in agreements with customers and the fact that invoicing is performed for a significant number of customers in periods other than the reporting periods, will be invoiced in the consecutive reporting period.</p> <p>In the company from <i>Distribution</i> segment as at balance sheet date, estimates is made of the amount of revenue from the sale of distribution services relating to a particular reporting period, which will be invoiced in the consecutive reporting period due to the settlement cycle longer than one month established in contracts with customers.</p> <p>In the <i>Heat</i> segment company, as at the balance sheet date, an estimate is made of the amount of revenue from sales for the period from the meter reading date to the end of the month, due to the fact that heat sales are based on readings from metering and billing systems performed on specified working days of each calendar month.</p> |
| Property, plant and equipment | Note 16 | <p>As at each balance sheet date the Group assesses whether objective indication of impairment occurred in relation to property, plant and equipment. Where relevant indications exist, the Group is required to perform impairment tests of tangible fixed assets. Within the impairment tests the Group estimates the recoverable amount of an asset or the cash-generating unit ("CGU") to which the specific asset belongs. The recoverable value of an asset or CGU corresponds to the higher of the fair value less costs of sales or the value in use. The value in use of cash-generating units is estimated on the basis of their future cash flows, which are then discounted to their present value using a discount rate.</p> <p>The analysis of the existence of impairment indications, the assumptions made by the Group in its impairment tests and the results of the tests are described in more detail in note 16 of these interim condensed consolidated financial statements. The impairment tests carried out as at 30 June 2026 did not indicate the need to update of impairment losses and recognition of a new ones on non-financial fixed assets.</p> <p>The Group reviews, at least at the end of each financial year, the useful lives of property, plant and equipment.</p>                                                                                                                             |

|                                 |                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------------|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Right-of-use assets             | Note 17            | <p>At the date of commencement of the lease, the Group measures an rights-of-use assets including in the current value of the outstanding lease payments to be paid on that date. Lease payments are discounted by the Group using the interest rate of the lease if that rate can be easily determined. Otherwise, the Group applies the marginal interest rate. The lease incremental borrowing rate is estimated as a weighted average cost of TAURON Group's debt adjusted for individual ratings of the companies, taking into account a breakdown by lease term.</p> <p>The Group applies the portfolio approach to similar leases regarding unified assets with similar use. When accounting for leases under the portfolio approach, the Group applies estimates and assumptions corresponding to the size and composition of the portfolio, including estimates of the weighted average lease term. In order to determine the lease period, e.g. for contracts for an indefinite period, the Group makes an estimate.</p> <p>The rights to use the assets are subject to impairment test estimates on a similar basis to property, plant and equipment.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Loans granted to joint ventures | Note 22            | <p>The Group classifies and measures loans granted to joint ventures accordingly.</p> <p>As at the balance sheet date, loans granted to the joint venture, Elektrociepłownia Stalowa Wola S.A., with a total carrying amount of PLN 567 million, were classified as financial assets measured at a fair value through profit or loss. Accordingly, the Group estimated the fair value taking into account the estimated future cash flows to be generated by Elektrociepłownia Stalowa Wola S.A. in the future, discounted at a rate based on the cost of equity expected for the business profile of the company.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Financial derivatives           | Note 23            | <p>The Group measures financial derivatives at a fair value as at each balance sheet date. The derivatives related to non-financial assets and held to hedge own needs are not subject to measurement as at the balance sheet date.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Deferred tax assets             | Note 15<br>Note 26 | <p>The Group assesses the enforceability of deferred tax assets at each balance sheet date. As at 30 June 2026, the Group has not recognised a deferred tax asset of PLN 1 355 million as a result of conducted feasibility assessment.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Receivables from buyers         | Note 28            | <p>As at each balance sheet day, the Group estimates impairment losses on receivables from buyers attributable to expected credit losses. An impairment loss is recognised on both overdue and non-overdue receivables based on the probability-weighted expected credit loss that will be incurred in particular if any of the following events occur: payment is overdue by more than 90 days, the debtor goes into liquidation or bankruptcy or is restructured, or the receivables are subject to administrative enforcement, litigation or court enforcement.</p> <p>For the portfolio of strategic customers, the risk of their insolvency is assessed based on ratings assigned to the customers using an internal scoring model and appropriately restated to account for the likelihood of default. The expected credit loss is calculated based on the estimated potential recoveries from security interests.</p> <p>For receivables from other counterparties, historical repayment figures are expected to reflect the credit risk (including the factor reflecting the current business conditions) that will be incurred in future periods. Expected credit losses for this group of customers were estimated using a receivables ageing matrix and the percentage ratios assigned to individual intervals and groups (including, among others, receivables pursued through the courts and receivables from buyers in insolvency) to estimate the value of receivables from buyers that are not expected to be repaid.</p> <p>As at 30 June 2026, the Group estimated expected credit losses on receivables from buyers in the amount of PLN 297 million.</p> |

|                                                                  |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|------------------------------------------------------------------|------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Debt                                                             | Note 33                                  | <p>When measuring liabilities at amortized cost using the effective interest rate method, the Group estimates future cash flows taking into account all contractual terms of a given financial instrument, including the early repayment option. At the same time, the classification of the liability is made on the basis of the existence of a right to defer settlement of the liability. If the Group has the right to defer the settlement of a liability for at least 12 months from the balance sheet date, the liability is classified as long-term, even if the Group intends to settle it within one year of the balance sheet date or where the drawdown period for individual tranches of financing is less than 12 months, provided, however, that the financing is of a revolving nature and the term of availability of the agreement exceeds 12 months from the balance sheet date. As at the balance sheet date, the Company had an access to the aforementioned type of financing under a loan agreement concluded with a consortium of banks; however, as at 30 June 2026, the Company had no outstanding debt under that agreement.</p> <p>Companies of the Group are parties to loan agreements under the National Recovery and Resilience Plan concluded with Bank Gospodarstwa Krajowego, which, according to the Group's assessment, are preferential loans as they carry interest rates below market rates. Accordingly, the Group estimates the fair value of the loan tranches received at the initial recognition date as the present value of future contractual cash flows, discounted using an interest rate which, according to the Group's assessment, reflects market conditions as at the date the financing was raised. At the same time, in accordance with IAS 20 <i>Government Grants and Disclosure of Government Assistance</i>, the Group recognises the estimated benefit of applying the interest rate below market rates, representing the difference between the cash received and the initial carrying amount of the loan tranches, as a subsidy to assets, recognised in deferred income. In the 6-month period ended 30 June 2026 the Group drew down tranches of loans in the total amount of PLN 964 million, with a fair value of PLN 366 million at inception and a recognised asset subsidy of PLN 598 million.</p> <p>The lease liability is measured at the present value of the outstanding lease payments, discounted using either the contractual interest rate (if determinable) or the incremental borrowing rate.</p> |
| Provisions<br>(including<br>provisions for<br>onerous contracts) | Note 34<br>Note 35<br>Note 36<br>Note 37 | <p>The Group estimates the amount of provisions created based on the assumptions, methodology and calculations appropriate for a given type of provisions, evaluating the probability of spending funds that incorporate economic benefits and determining the reliable level of funds necessary to perform the obligation. The provisions are created by the Group if the probability of spending funds that incorporate economic benefits is higher than 50%.</p> <p>As at each balance sheet date, the Group assesses whether it is a party to onerous contracts, i.e. contracts under which the unavoidable costs of fulfilling the obligation outweigh the benefits expected to be received under the contract and, if it is determined that it is a party to such contracts, the present obligation under such contracts is recognised and measured as a provision. As at the balance sheet date of 30 June 2026, the Group recognised provisions for onerous contracts in the amount of PLN 88 million, mainly relating to contracts for the sale of electricity of companies in the <i>Sales and Wholesale</i> segment.</p> <p>The discount rate applied to the valuation of long-term provisions, estimated as at the balance sheet date, was 5.1% and was compliant with the rate adopted for measurements as at 31 December 2025.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

Besides the foregoing, the Group makes significant estimates as regards the contingent liabilities recognised, in particular in the scope of legal proceedings where the Group companies are parties (Note 49).

As at the balance sheet date, in the scope of impact of climate change on the interim condensed financial statements, the Group does not identify any significant changes in relation to areas and impacts of climate change identified as at 31 December 2025, as further described in note 10 to the consolidated financial statements for the year ended 31 December 2025.

As part of impairment tests of non-financial non-current assets conducted as at 30 June 2026, the Group reviewed the assumptions and economic useful lives of the generating units. The revision takes into account, among other things, the impact of climate issues, particularly in the *Generation* and *Heat* segments, which are exposed to the risks of increased regulatory obligations, curtailment of conventional generation assets and the risk of higher operating costs and *Renewable Energy Sources* which are affected by the support mechanisms in place and the technologies used. The assumptions adopted in the scope of impairment testing, including those relating to climate issues, are described in detail in Note 16 of these interim condensed consolidated financial statements.

## 7. Standards published and amendments to standards which have not yet entered into force until the balance sheet date

The Group did not choose earlier application of any standards or amendments to standards which were published but have not entered into force by 30 June 2026.

- **Standard issued by the International Accounting Standards Board which was approved by the European Union but has not yet entered into force**

| Standard                                                           | Date of entry into force in the EU<br>(annual periods commencing on or after that date) |
|--------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
| IFRS 18 <i>Presentation and disclosure in financial statements</i> | 1 January 2027                                                                          |

### **IFRS 18 *Presentation and Disclosures in Financial Statements***

IFRS 18 *Presentation and Disclosures in Financial Statements* ("IFRS 18") will replace the current IAS 1 *Presentation of Financial Statements*. The main requirements introduced by IFRS 18 relate to:

- change in the structure of the statement of comprehensive income. IFRS 18 requires the classification of items of income and expenses within the statement of comprehensive income into five categories, in particular the newly introduced operating, investing and financing categories. At the same time, IFRS 18 requires the mandatory presentation of new subtotals in the statement of comprehensive income, allowing the presentation of the result by category of activity, i.e. operating result, including income and expenses classified in operating activities, and result before financing and taxation, including operating result and income and expenses classified in investing activities,
- making disclosures of management-defined performance measures (MPMs), defining an MPM as a sub-item constituting the difference between revenue and expenses that an entity uses in communications published outside the financial statements and used to communicate to users of the financial statements management's view of certain aspects of the entity's operations as a whole; and
- principles of aggregation and disaggregation of information in the financial statements, in particular specifying that the aggregation of assets, liabilities, income, expenses and cash flows to items should be based on common characteristics and disaggregation based on characteristics that are not common.

The Group continues its work and analysis to assess the impact of IFRS 18 on its consolidated financial statements and the accounting policies applied by the Group. In particular, the Group has allocated individual items of revenue and expenses to categories in accordance with IFRS 18 and has developed a preliminary new format for the statement of comprehensive income, tailored to the Group's specific circumstances. The Group is currently working on the development and preparation of explanatory notes in a format and structure compliant with the requirements of IFRS 18, as well as the analysis of information disclosed publicly by the Company with a view to identifying and defining the target MPM measures. At the same time, work is in progress on adapting the IT systems and reporting processes to the requirements of IFRS 18.

In particular, the Group identifies a significant impact of entry into force of IFRS 18 on the subtotal presented by the Group to date within the consolidated statement of comprehensive income in the form of operating profit, which forms the basis for the calculation of the EBITDA performance measure. In accordance with IFRS 18, the operating result will be a mandatory subtotal in the statement of comprehensive income, including income and expenses classified as operating under IFRS 18. On the basis of the work carried out to date, the Group identifies that some of the income and expenses classified prior to the date of entry into force of IFRS 18 as financial income and expenses will be ultimately classified as operating activities (in particular revenues related to interest due to receivables from buyers) and investment activities (in particular revenues and costs related to interest and the change in the measurement of cash and loans granted). At the same time, the share of the result of joint ventures, currently classified as operating activities, will be part of investing activities and will not affect the Group's operating result.

- **Standards and amendments to standards issued by the International Accounting Standards Board which have not been endorsed by the European Union and have not entered into force yet**

| Standard                                                                                                                                                                                                                                        | Date of entry into force by standard, not approved by the EU (annual periods commencing on or after that date) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|
| Amendments to IFRS 10 <i>Consolidated Financial Statements</i> and IAS 28 <i>Investments in Associates and Joint Ventures: Transactions of sale or contribution of assets between an investor and its associate or joint venture as amended</i> | the date of entry into force of the amendments has been postponed                                              |
| IFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i> and Amendments to IFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>                                                                                 | 1 January 2027                                                                                                 |
| IFRS 20 <i>Regulatory Assets and Regulatory Liabilities</i>                                                                                                                                                                                     | 1 January 2029                                                                                                 |
| Amendments to IAS 21 <i>The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency</i>                                                                                                          | 1 January 2027                                                                                                 |
| Amendments to IAS 28 <i>Investments in Associates and Joint Ventures: Fair Value Option</i>                                                                                                                                                     | 1 January 2027                                                                                                 |

The dates of entry into force are the dates resulting from the content of the standards promulgated by the International Accounting Standards Board. The application dates of the standards in the European Union may differ from the application dates implied by the content of the standards and are announced at the time of the approval for application by the European Union.

### **IFRS 20 Regulatory Assets and Regulatory Liabilities**

In the second quarter of 2026, the International Accounting Standards Board published a new standard, IFRS 20 *Regulatory Assets and Regulatory Liabilities*. The new standard will be applicable to entities that are party to a contract specifying regulated rates that the entity charges to its customers for goods and services supplied, and when part of the total consideration for the goods and services supplied in a given period is charged to customers through regulated rates in another period. Consequently, a timing difference arises between the point at which goods or services are supplied – and thus the point at which revenue is recognised – and the point at which the consideration due for those goods or services is reflected in the prices charged to customers, which may raise doubts as to whether the economic substance of the business activities is being optimally reflected. IFRS 20 *Regulatory Assets and Regulatory Liabilities* implements consistent accounting principles in the event of the above temporary differences, introducing, as a general rule, the requirement to recognise regulatory assets and regulatory income, or regulatory liabilities and regulatory expenses, as appropriate, where such differences arise.

As at the date of approval of these interim condensed consolidated financial statements for publication, the Group had commenced an analysis of the impact of the standard on the Group's financial performance and financial position. The Group has preliminarily identified the impact of the standard, in particular on the *Distribution* segment company, a distribution system operator which carries out regulated activities, generating revenue based on a tariff approved by the market regulator and is subject to the so-called regulatory account, i.e., a mechanism for deferring offsetting differences between real revenues, in particular revenues resulting from actual electricity sales volumes and the revenues assumed by the regulator in the tariff, which are based on regulatory models and therefore on estimated data.

### **Other standards and amendments to standards**

IFRS 19 *Subsidiaries without Public Accountability: Disclosures* applies to group subsidiaries that do not have public accountability and have a parent company that prepares consolidated financial statements available for public use that comply with IFRS. IFRS 19 *Subsidiaries without Public Accountability: Disclosures* provides such entities with the opportunity to reduce the disclosure requirements of IFRS.

The amendments to IAS 21 *The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency* clarify the criteria for assessing when a currency is no longer considered to be convertible due to the level of inflation and specify the presentation and disclosures in the event of non-convertibility.

Amendments to IAS 28 *Investments in Associates and Joint Ventures: Fair Value Option* are intended to clarify that an entity, whose specific principal activity within the meaning of IFRS 18 *Presentation and Disclosures in Financial Statements* involves investing in specific types of assets may elect the fair value option in IAS 28 *Investments in Associates and Joint Ventures*.

Based on the analyses performed to date, the Group assesses that the above-mentioned standard and amendments will have no impact on the Group's consolidated financial statements.

Due to the deferral of the date of entry into force of the amendments to IFRS 10 *Consolidated Financial Statements* and IAS 28 *Investments in Associates and Joint Ventures*, the Group will assess the impact of the final amendments to the above standards on the Group's accounting policies once the effective date of the amendments has been determined.

## 8. Changes in accounting policies and presentation used and restatement of comparable data

### **Changes in the accounting principles (policy) applied in connection with the entry into force of amendments to the standards**

The accounting principles (policy) adopted for the preparation of these interim condensed consolidated financial statements are consistent with those used for the preparation of the annual consolidated financial statements of the Group for the year ended 31 December 2025, except for the following amendments to the standards that entered into force on 1 January 2026.

| Standard                                                                                                                                                                                                                                                                                                                   | Date of entry into force in the EU<br>(annual periods starting on or after that date) |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| Amendments to IFRS 9 <i>Financial Instruments</i> and IFRS 7 <i>Financial Instruments - Disclosures - changes related to agreements for energy from renewable sources</i>                                                                                                                                                  | 1 January 2026                                                                        |
| Amendments to IFRS 9 <i>Financial Instruments</i> and IFRS 7 <i>Financial Instruments - Disclosures - changes to the classification and measurement of financial instruments</i>                                                                                                                                           | 1 January 2026                                                                        |
| Amendments to various standards, Amendments to IFRS (IFRS 1 <i>First-time Adoption of International Financial Reporting Standards</i> ; IFRS 7 <i>Financial Instruments: Disclosures</i> ; IFRS 9 <i>Financial Instruments</i> ; IFRS 10 <i>Consolidated Financial Statements</i> ; IAS 7 <i>Statement of Cash Flows</i> ) | 1 January 2026                                                                        |

Amendments to IFRS 9 *Financial Instruments* and IFRS 7 *Financial Instruments: Disclosures - amendments concerning nature-dependent electricity contracts* clarify and simplify the use of the exemption from the fair value measurement for Power Purchase Agreements ("PPA") dependent on natural factors. In particular, it was specified that an entity will be entitled to use the exemption from fair value measurement relating to contracts concluded for own use if the entity has been and expects to be a net purchaser of electricity over the term of the contract, i.e. if it buys enough electricity to offset any sales of unused energy. At the same time, these amendments extended the disclosure obligations for renewable energy agreements. Following the analyses performed, the Group assesses that the above changes will not have a material impact on the accounting policies applied to date. In its annual consolidated financial statements, the Group will incorporate additional disclosure requirements arising from the Amendments to IFRS 9 *Financial Instruments* and IFRS 7 *Financial Instruments: Disclosures*.

Amendments to IFRS 9 *Financial Instruments* and IFRS 7 *Financial Instruments: Disclosures - Amendments to Classification and Measurement of Financial Instruments*, in particular, clarify the recognition and derecognition dates for certain financial assets and liabilities, add guidance for assessing whether a financial asset meets the criteria for the SPPI (*Solely Payments of Principal and Interest*) test, as well as expand and update disclosure obligations for instruments with contractual terms that may change cash flows and equity instruments measured at fair value through other comprehensive income. Following the analyses performed, the Group assesses that the above changes will not have a material impact on the accounting policies applied to date.

Amendments to various standards *The amendments to IFRS* are clarifying in nature and do not have a material impact on the accounting policies applied so far.

In addition, in 2025, the Group changed its accounting principles (policy) in the scope of hedging instruments covered by hedge accounting and changed the method of presentation of other operating income and other operating expenses in the consolidated statement of comprehensive income. During the 6-month period ended 30 June 2026, the Group decided to change the presentation of other finance income and other finance costs in the consolidated statement of comprehensive income. These changes are presented below.

### **Change in the accounting policy in the scope of hedging instruments subject to hedge accounting**

On 1 October 2025, the Group changed its accounting principles regarding the recognition of hedging instruments covered by hedge accounting. From 1 October 2025, upon the commencement of hedge accounting for FX forward transactions hedging currency risk for purchases of CO<sub>2</sub> emission allowances in EUR, the Group applies the accounting rules for hedging instruments subject to hedge accounting in accordance with IFRS 9 *Financial Instruments*. The change in the accounting principles (policy) in the aforementioned scope is a prospective change and does not require restatement of comparable data. In the comparable period, i.e. in the 6-month period ended 30 June 2025, the Group applied the accounting principles (policy) for hedging instruments subject to hedge accounting in accordance with IAS 39 *Financial Instruments: recognition and measurement*.

**Change in the method of presentation of other operating income and other operating expenses in the consolidated statement of comprehensive income**

Starting from the consolidated financial statements for the year ended 31 December 2025, the Group decided to change the presentation of other operating income and other operating expenses in the consolidated statement of comprehensive income. Prior to the change, the Group presented other operating income and other operating expenses jointly, within a single line in the consolidated statement of comprehensive income. Following the change, the Group presents other operating income and other operating expenses separately in the consolidated statement of comprehensive income. The Group believes that the revised presentation allows for a clearer presentation in the consolidated statement of comprehensive income of the level of income earned and expenses incurred by the Group relating to other operating activities and reflects their scale in relation to the Group's other income and expenses. The comparative figures for the 6-month period ended 30 June 2025 have been restated accordingly in the aforementioned scope.

|                                     | 6-month period ended<br>30 June 2025<br>(unaudited approved<br>figures) | Change of<br>presentation of other<br>operating profits and<br>other operating costs | 6-month period ended<br>30 June 2025<br>(unaudited restated<br>figures) |
|-------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| <b>Profit on sale</b>               | <b>3 705</b>                                                            | <b>–</b>                                                                             | <b>3 705</b>                                                            |
| Other operating income and expenses | 27                                                                      | (27)                                                                                 | –                                                                       |
| Other operating income              | –                                                                       | 93                                                                                   | 93                                                                      |
| Other operating expenses            | –                                                                       | (66)                                                                                 | (66)                                                                    |
| <b>Operating profit</b>             | <b>2 994</b>                                                            | <b>–</b>                                                                             | <b>2 994</b>                                                            |
| <b>Profit before tax</b>            | <b>2 497</b>                                                            | <b>–</b>                                                                             | <b>2 497</b>                                                            |
| <b>Net profit</b>                   | <b>2 055</b>                                                            | <b>–</b>                                                                             | <b>2 055</b>                                                            |

**Change in the presentation of other finance income and other finance costs in the consolidated statement of comprehensive income**

Starting from this interim condensed consolidated financial statement for the 6-month period ended 30 June 2026, the Group has decided to change the presentation of other finance income and other finance costs in the consolidated statement of comprehensive income. Prior to the change, the Group presented other finance income and other finance costs on a net basis within a single line item in the consolidated statement of comprehensive income. Following the change, the Group presents other finance income and other finance costs separately in the consolidated statement of comprehensive income. In the Group's opinion, the revised presentation enables a clearer presentation in the consolidated statement of comprehensive income of the level of finance income earned and finance costs incurred by the Group and better reflects their magnitude in relation to the Group's other income and expenses. Comparative information for the 6-month period ended 30 June 2025 has been restated accordingly.

|                                | 6-month period<br>ended<br>30 June 2025<br>(unaudited<br>approved figures) | Change of<br>presentation of<br>other finance<br>income and other<br>finance costs | 6-month period<br>ended<br>30 June 2025<br>(unaudited<br>restated figures) |
|--------------------------------|----------------------------------------------------------------------------|------------------------------------------------------------------------------------|----------------------------------------------------------------------------|
| <b>Profit on sale</b>          | <b>3 705</b>                                                               | <b>–</b>                                                                           | <b>3 705</b>                                                               |
| <b>Operating profit</b>        | <b>2 994</b>                                                               | <b>–</b>                                                                           | <b>2 994</b>                                                               |
| Other finance income and costs | 46                                                                         | (46)                                                                               | –                                                                          |
| Other finance income           | –                                                                          | 98                                                                                 | 98                                                                         |
| Other finance costs            | –                                                                          | (52)                                                                               | (52)                                                                       |
| <b>Profit before tax</b>       | <b>2 497</b>                                                               | <b>–</b>                                                                           | <b>2 497</b>                                                               |
| <b>Net profit</b>              | <b>2 055</b>                                                               | <b>–</b>                                                                           | <b>2 055</b>                                                               |

## 9. Seasonality of operations

The Group's operations involve seasonality.

Sales of heat depends on the atmospheric conditions, in particular, on air temperature, and it is higher in the autumn and winter season for individual customers. The level of electricity sales to individual consumers depends on the length of a day, which usually makes electricity sales in this group of consumers lower in the spring and summer season and higher in the autumn and winter season. The level of production and sales of electricity generated in renewable energy sources is affected by meteorological conditions.

The seasonality of the remaining areas of the Group operations is limited.

## OPERATING SEGMENTS

## 10. Information on operating segments

The Group presents information concerning segments for the current and comparable reporting periods in accordance with IFRS 8 *Operating Segments*.

The organisation and management of the Group is carried out on a segment basis, taking into account the type of products and services offered. Each segment constitutes a strategic business unit, offering different products and serving different markets.

The Group applies the same accounting principles (policy) to all operating segments. The Group accounts for inter-segment transactions as if they referred to unrelated parties, i.e. applying current market prices. Revenue from inter-segment transactions is eliminated in the consolidation process.

After the elimination of costs arising from intercompany transactions, general and administrative expenses of the Parent Company are presented under unallocated expenses. General and administrative expenses of the Parent Company are incurred for the benefit of the entire Group and cannot be directly attributed to the specific operating segment.

Segment assets do not include deferred tax assets, income tax receivables and financial assets, except for receivables from buyers and other financial receivables (including, on account of recombinations), assets relating to gain on measurement of commodity financial derivative instruments as well as cash and cash equivalents, which represent segment assets.

Segment liabilities do not include current and deferred income tax liabilities and financial liabilities, except for liabilities to suppliers, capital commitments, payroll liabilities as well as liabilities relating to loss on measurement of commodity derivative instruments, which represent liabilities of the segment.

The Group's financing (including financial revenue and costs) and income tax are monitored at the Group level and they are not allocated to segments.

None of the Group's operating segments has been combined with another segment to create reporting segments.

The Management Board monitors the operating performance of each segment separately in order to make decisions regarding the allocation of resources, assess the impact of the allocation, and evaluate operating performance. The key indicators for the assessment of operating performance include EBITDA and operating profit or loss. The Group's EBITDA means EBIT increased by depreciation and amortisation and write-offs for non-financial assets. TAURON Group recognises write-downs on non-financial assets of entities consolidated using the full method and share in write-downs on non-financial assets of entities measured using the equity method as write-downs on non-financial assets. The Group understands EBIT as the profit/loss before tax, finance income and finance costs, i.e. operating profit loss/(loss).

| Operating segments                                                                                                       | Core business                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Key operational and financial data in 1 H 2026                                                                                                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <br><b>DISTRIBUTION</b>                 | <p><i>Distribution of electricity through a network located in southern Poland, in the following voivodships: Małopolskie, Dolnośląskie, Opolskie and Śląskie, and partly in Świętokrzyskie, Podkarpackie, Łódzkie, Wielkopolskie and Lubuskie</i></p>                                                                                                                                                                                                                                                                                         | <ul style="list-style-type: none"> <li>6.08 million clients</li> <li>57.9 thousand km<sup>2</sup> area of operation, i.e. 18.5% of the total area of Poland</li> <li>26.71 TWh of electricity distributed</li> <li>segment revenue PLN 6 191 million</li> <li>segment EBITDA PLN 2 361 million</li> <li>investment expenditure PLN 1 729 million</li> </ul> |
| <br><b>RES</b>                          | <p><i>Generation of electricity from renewable sources (hydroelectric power plants, wind farms and photovoltaic farms) located in the territory of Poland.</i></p> <p><i>Construction and operation of electricity storage facilities</i></p>                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>16 wind farms, 34 hydroelectric power plants, 6 photovoltaic farms, 2 battery-powered energy storage facilities</li> <li>gross electricity production 0.81 TWh</li> <li>segment revenue PLN 390 million</li> <li>segment EBITDA PLN 245 million</li> <li>investment expenditure PLN 234 million</li> </ul>           |
| <br><b>HEAT</b>                         | <p><i>Generation, distribution and sale of district heating from coal, gas and biomass fired sources located in southern Poland, mainly in the Śląskie Voivodship.</i></p>                                                                                                                                                                                                                                                                                                                                                                     | <ul style="list-style-type: none"> <li>5 co-generation plants and 26 heating plants with the electrical capacity of 0.4 GWe and the heating capacity of 1.4 GWt</li> <li>heat production 4.73 PJ</li> <li>segment revenue PLN 1 282 million</li> <li>segment EBITDA PLN 235 million</li> <li>investment expenditure PLN 97 million</li> </ul>               |
| <br><b>SALES AND WHOLESALE TRADING</b> | <p><i>Sales of electricity and other products/services offered by TAURON Group to end buyers are carried out nationwide and, on a smaller scale, on the Czech market.</i></p> <p><i>Conducting commercial activity and optimising commercial margins along the entire value creation chain from electricity and heat production up to sales to end users.</i></p>                                                                                                                                                                              | <ul style="list-style-type: none"> <li>5.87 million clients</li> <li>13.77 TWh of electricity retail sales</li> <li>segment revenue PLN 11 032 million</li> <li>segment EBITDA PLN 272 million</li> </ul>                                                                                                                                                   |
| <br><b>GENERATION</b>                 | <p><i>Electricity and heat production in coal-fired power plants and with the use of biomass.</i></p> <p><i>Provision of technical maintenance services.</i></p> <p><i>Power supply services from units providing reserve capacity in the capacity market</i></p>                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>5 power plants with the electrical capacity of 4.2 GWe and the heating capacity of 0.8 GWt</li> <li>gross electricity production 5.44 TWh</li> <li>segment revenue PLN 3 902 million</li> <li>segment EBITDA PLN 464 million</li> <li>investment expenditure PLN 151 million</li> </ul>                              |
| <br><b>OTHER OPERATIONS</b>           | <p><i>In particular, the following activities are classified as other activities of the Group:</i></p> <p><i>Activities in the area of limestone quarrying for the energy, metallurgical, construction and road construction industries and in the area of the production of sorbents intended for flue gas desulphurisation plants;</i></p> <p><i>Maintenance of street lighting</i></p> <p><i>Activities related to green hydrogen production</i></p> <p><i>External and internal customer service</i></p> <p><i>Insurance services.</i></p> | <ul style="list-style-type: none"> <li>revenue from other activities PLN 775 million</li> <li>EBITDA from other activities PLN 224 million</li> </ul>                                                                                                                                                                                                       |

The allocation of TAURON Group companies and joint ventures to operating segments and other activities can be found in Note 2 of these interim condensed consolidated financial statements

**TAURON Polska Energia S.A. Capital Group**

Interim condensed consolidated financial statements for the 6-month period ended 30 June 2026 compliant with the IFRS approved by the European Union (in PLN million)

**6-month period ended 30 June 2026 or as at 30 June 2026 (unaudited)**

|                                          | Operating segments |                          |              |                     |              | Other        | Unallocated items / Eliminations | Total          |
|------------------------------------------|--------------------|--------------------------|--------------|---------------------|--------------|--------------|----------------------------------|----------------|
|                                          | Distribution       | Renewable Energy Sources | Heat         | Sales and Wholesale | Generation   |              |                                  |                |
| <b>Revenue</b>                           |                    |                          |              |                     |              |              |                                  |                |
| Sales to external customers              | 3 363              | 18                       | 1 038        | 10 140              | 2 400        | 242          | –                                | 17 201         |
| Inter-segment sales                      | 2 828              | 372                      | 244          | 892                 | 1 502        | 533          | (6 371)                          | –              |
| <b>Total segment revenue</b>             | <b>6 191</b>       | <b>390</b>               | <b>1 282</b> | <b>11 032</b>       | <b>3 902</b> | <b>775</b>   | <b>(6 371)</b>                   | <b>17 201</b>  |
| <b>Recompensation</b>                    | <b>–</b>           | <b>–</b>                 | <b>–</b>     | <b>61</b>           | <b>–</b>     | <b>–</b>     | <b>–</b>                         | <b>61</b>      |
| Cost of sales                            | (4 361)            | (221)                    | (1 144)      | (10 520)            | (3 590)      | (319)        | 5 971                            | (14 184)       |
| Other revenues and costs of segment      | (266)              | (41)                     | (3)          | (304)               | (53)         | (384)        | 301                              | (750)          |
| <b>EBIT, of which:</b>                   | <b>1 564</b>       | <b>128</b>               | <b>135</b>   | <b>269</b>          | <b>259</b>   | <b>72</b>    | <b>(99)</b>                      | <b>2 328</b>   |
| Share in profit/(loss) of joint ventures | –                  | –                        | 38           | –                   | –            | –            | –                                | 38             |
| <b>Depreciation/amortization</b>         | <b>(797)</b>       | <b>(117)</b>             | <b>(100)</b> | <b>(3)</b>          | <b>(204)</b> | <b>(152)</b> | <b>5</b>                         | <b>(1 368)</b> |
| <b>Impairment</b>                        | <b>–</b>           | <b>–</b>                 | <b>–</b>     | <b>–</b>            | <b>(1)</b>   | <b>–</b>     | <b>–</b>                         | <b>(1)</b>     |
| <b>EBITDA</b>                            | <b>2 361</b>       | <b>245</b>               | <b>235</b>   | <b>272</b>          | <b>464</b>   | <b>224</b>   | <b>(104)</b>                     | <b>3 697</b>   |
| <b>EBIT</b>                              |                    |                          |              |                     |              |              |                                  | <b>2 328</b>   |
| Finance income (costs)                   |                    |                          |              |                     |              |              | (223)                            | (223)          |
| <b>Profit/(loss) before income tax</b>   |                    |                          |              |                     |              |              |                                  | <b>2 105</b>   |
| Income tax expense                       |                    |                          |              |                     |              |              | (540)                            | (540)          |
| <b>Net profit/(loss) for the period</b>  |                    |                          |              |                     |              |              |                                  | <b>1 565</b>   |
| <b>Assets and liabilities</b>            |                    |                          |              |                     |              |              |                                  |                |
| Segment assets, of which:                | 29 602             | 6 790                    | 2 515        | 5 222               | 4 092        | 2 132        | –                                | 50 353         |
| Investments in joint ventures            | –                  | –                        | 277          | –                   | –            | –            | –                                | 277            |
| Unallocated assets                       |                    |                          |              |                     |              |              | 920                              | 920            |
| <b>Total assets</b>                      |                    |                          |              |                     |              |              |                                  | <b>51 273</b>  |
| Segment liabilities                      | 4 952              | 355                      | 703          | 1 494               | 5 204        | 733          | –                                | 13 441         |
| Unallocated liabilities                  |                    |                          |              |                     |              |              | 15 791                           | 15 791         |
| <b>Total liabilities</b>                 |                    |                          |              |                     |              |              |                                  | <b>29 232</b>  |
| <b>Other segment information</b>         |                    |                          |              |                     |              |              |                                  |                |
| Capital expenditure *                    | 1 729              | 234                      | 97           | 2                   | 151          | 210          | –                                | 2 423          |

\* Capital expenditure includes expenditure on property, plant and equipment, intangible assets and rights to use assets excluding the acquisition of CO<sub>2</sub> emission allowances and property rights of energy origin.

**6-month period ended 30 June 2025 (unaudited) or as at 31 December 2025**

|                                                      | Operating segments |                          |              |                     |              | Other        | Unallocated items / Eliminations | Total          |
|------------------------------------------------------|--------------------|--------------------------|--------------|---------------------|--------------|--------------|----------------------------------|----------------|
|                                                      | Distribution       | Renewable Energy Sources | Heat         | Sales and Wholesale | Generation   |              |                                  |                |
| <b>Revenue</b>                                       |                    |                          |              |                     |              |              |                                  |                |
| Sales to external customers                          | 3 343              | 15                       | 940          | 10 117              | 2 009        | 219          | –                                | 16 643         |
| Inter-segment sales                                  | 2 882              | 491                      | 272          | 2 913               | 1 903        | 520          | (8 981)                          | –              |
| <b>Total segment revenue</b>                         | <b>6 225</b>       | <b>506</b>               | <b>1 212</b> | <b>13 030</b>       | <b>3 912</b> | <b>739</b>   | <b>(8 981)</b>                   | <b>16 643</b>  |
| <b>Recompensation</b>                                | <b>–</b>           | <b>–</b>                 | <b>46</b>    | <b>610</b>          | <b>–</b>     | <b>–</b>     | <b>–</b>                         | <b>656</b>     |
| Cost of sales                                        | (4 185)            | (268)                    | (1 147)      | (12 529)            | (3 523)      | (311)        | 8 369                            | (13 594)       |
| Other revenues and costs of segment                  | (287)              | (37)                     | (17)         | (537)               | (30)         | (334)        | 531                              | (711)          |
| <b>EBIT, of which:</b>                               | <b>1 753</b>       | <b>201</b>               | <b>94</b>    | <b>574</b>          | <b>359</b>   | <b>94</b>    | <b>(81)</b>                      | <b>2 994</b>   |
| Share in profit/(loss) of joint ventures             | –                  | –                        | 22           | –                   | –            | –            | –                                | 22             |
| <b>Depreciation/amortization</b>                     | <b>(744)</b>       | <b>(117)</b>             | <b>(95)</b>  | <b>(3)</b>          | <b>(202)</b> | <b>(130)</b> | <b>5</b>                         | <b>(1 286)</b> |
| <b>Impairment</b>                                    | <b>–</b>           | <b>–</b>                 | <b>–</b>     | <b>–</b>            | <b>55</b>    | <b>1</b>     | <b>–</b>                         | <b>56</b>      |
| <b>EBITDA</b>                                        | <b>2 497</b>       | <b>318</b>               | <b>189</b>   | <b>577</b>          | <b>506</b>   | <b>223</b>   | <b>(86)</b>                      | <b>4 224</b>   |
| <b>EBIT</b>                                          |                    |                          |              |                     |              |              |                                  | <b>2 994</b>   |
| Finance income (costs)                               |                    |                          |              |                     |              |              | (497)                            | (497)          |
| <b>Profit/(loss) before income tax</b>               |                    |                          |              |                     |              |              |                                  | <b>2 497</b>   |
| Income tax expense                                   |                    |                          |              |                     |              |              | (442)                            | (442)          |
| <b>Net profit/(loss) for the period</b>              |                    |                          |              |                     |              |              |                                  | <b>2 055</b>   |
| <b>Assets and liabilities as at 31 December 2025</b> |                    |                          |              |                     |              |              |                                  |                |
| Segment assets, of which:                            | 28 512             | 6 566                    | 2 915        | 3 804               | 4 072        | 1 929        | –                                | 47 798         |
| Investments in joint ventures                        | –                  | –                        | 239          | –                   | –            | –            | –                                | 239            |
| Unallocated assets                                   |                    |                          |              |                     |              |              | 919                              | 919            |
| <b>Total assets</b>                                  |                    |                          |              |                     |              |              |                                  | <b>48 717</b>  |
| Segment liabilities                                  | 4 386              | 426                      | 916          | 2 021               | 3 852        | 719          | –                                | 12 320         |
| Unallocated liabilities                              |                    |                          |              |                     |              |              | 15 611                           | 15 611         |
| <b>Total liabilities</b>                             |                    |                          |              |                     |              |              |                                  | <b>27 931</b>  |
| <b>Other segment information</b>                     |                    |                          |              |                     |              |              |                                  |                |
| Capital expenditure *                                | 1 590              | 398                      | 48           | 1                   | 103          | 143          | –                                | 2 283          |

\* Capital expenditure includes expenditure on property, plant and equipment, intangible assets and rights to use assets excluding the acquisition of CO<sub>2</sub> emission allowances and property rights of energy origin.

**TAURON Polska Energia S.A. Capital Group**

Interim condensed consolidated financial statements for the 6-month period ended 30 June 2026 compliant with the IFRS approved by the European Union (in PLN million)

**3-month period ended 30 June 2026 (not subject to review)**

|                                          | Operating segments |                          |             |                     |              | Other       | Unallocated items / Eliminations | Total        |
|------------------------------------------|--------------------|--------------------------|-------------|---------------------|--------------|-------------|----------------------------------|--------------|
|                                          | Distribution       | Renewable Energy Sources | Heat        | Sales and Wholesale | Generation   |             |                                  |              |
| <b>Revenue</b>                           |                    |                          |             |                     |              |             |                                  |              |
| Sales to external customers              | 1 622              | 9                        | 341         | 4 370               | 1 227        | 125         | –                                | 7 694        |
| Inter-segment sales                      | 1 325              | 179                      | 61          | 427                 | 599          | 267         | (2 858)                          | –            |
| <b>Total segment revenue</b>             | <b>2 947</b>       | <b>188</b>               | <b>402</b>  | <b>4 797</b>        | <b>1 826</b> | <b>392</b>  | <b>(2 858)</b>                   | <b>7 694</b> |
| <b>Recompensation</b>                    | <b>–</b>           | <b>–</b>                 | <b>–</b>    | <b>61</b>           | <b>–</b>     | <b>–</b>    | <b>–</b>                         | <b>61</b>    |
| Cost of sales                            | (2 055)            | (115)                    | (408)       | (4 701)             | (1 699)      | (159)       | 2 648                            | (6 489)      |
| Other revenues and costs of segment      | (115)              | (19)                     | (14)        | (165)               | (18)         | (184)       | 164                              | (351)        |
| <b>EBIT, of which:</b>                   | <b>777</b>         | <b>54</b>                | <b>(20)</b> | <b>(8)</b>          | <b>109</b>   | <b>49</b>   | <b>(46)</b>                      | <b>915</b>   |
| Share in profit/(loss) of joint ventures | –                  | –                        | 7           | –                   | –            | –           | –                                | 7            |
| <b>Depreciation/amortization</b>         | <b>(400)</b>       | <b>(60)</b>              | <b>(50)</b> | <b>(1)</b>          | <b>(102)</b> | <b>(79)</b> | <b>2</b>                         | <b>(690)</b> |
| <b>Impairment</b>                        | <b>–</b>           | <b>–</b>                 | <b>–</b>    | <b>–</b>            | <b>(1)</b>   | <b>–</b>    | <b>–</b>                         | <b>(1)</b>   |
| <b>EBITDA</b>                            | <b>1 177</b>       | <b>114</b>               | <b>30</b>   | <b>(7)</b>          | <b>212</b>   | <b>128</b>  | <b>(48)</b>                      | <b>1 606</b> |
| <b>EBIT</b>                              |                    |                          |             |                     |              |             |                                  | <b>915</b>   |
| Finance income (costs)                   |                    |                          |             |                     |              |             | (62)                             | (62)         |
| <b>Profit/(loss) before income tax</b>   |                    |                          |             |                     |              |             |                                  | <b>853</b>   |
| Income tax expense                       |                    |                          |             |                     |              |             | (267)                            | (267)        |
| <b>Net profit/(loss) for the period</b>  |                    |                          |             |                     |              |             |                                  | <b>586</b>   |
| <b>Other segment information</b>         |                    |                          |             |                     |              |             |                                  |              |
| Capital expenditure *                    | 929                | 51                       | 73          | 1                   | 86           | 135         | –                                | 1 275        |

\* Capital expenditure includes expenditure on property, plant and equipment, intangible assets and rights to use assets excluding the acquisition of CO<sub>2</sub> emission allowances and property rights of energy origin.

**3-month period ended 30 June 2025 (not subject to review)**

|                                          | Operating segments |                          |             |                     |              | Other       | Unallocated items / Eliminations | Total        |
|------------------------------------------|--------------------|--------------------------|-------------|---------------------|--------------|-------------|----------------------------------|--------------|
|                                          | Distribution       | Renewable Energy Sources | Heat        | Sales and Wholesale | Generation   |             |                                  |              |
| <b>Revenue</b>                           |                    |                          |             |                     |              |             |                                  |              |
| Sales to external customers              | 1 621              | 7                        | 321         | 4 278               | 1 009        | 110         | –                                | 7 346        |
| Inter-segment sales                      | 1 391              | 204                      | 78          | 2 111               | 683          | 260         | (4 727)                          | –            |
| <b>Total segment revenue</b>             | <b>3 012</b>       | <b>211</b>               | <b>399</b>  | <b>6 389</b>        | <b>1 692</b> | <b>370</b>  | <b>(4 727)</b>                   | <b>7 346</b> |
| <b>Recompensation</b>                    | <b>–</b>           | <b>–</b>                 | <b>18</b>   | <b>303</b>          | <b>–</b>     | <b>–</b>    | <b>–</b>                         | <b>321</b>   |
| Cost of sales                            | (1 980)            | (115)                    | (410)       | (6 182)             | (1 541)      | (154)       | 4 319                            | (6 063)      |
| Other revenues and costs of segment      | (138)              | (17)                     | (3)         | (383)               | (34)         | (160)       | 367                              | (368)        |
| <b>EBIT, of which:</b>                   | <b>894</b>         | <b>79</b>                | <b>4</b>    | <b>127</b>          | <b>117</b>   | <b>56</b>   | <b>(41)</b>                      | <b>1 236</b> |
| Share in profit/(loss) of joint ventures | –                  | –                        | 15          | –                   | –            | –           | –                                | 15           |
| <b>Depreciation/amortization</b>         | <b>(377)</b>       | <b>(59)</b>              | <b>(62)</b> | <b>(2)</b>          | <b>(101)</b> | <b>(66)</b> | <b>2</b>                         | <b>(665)</b> |
| <b>Impairment</b>                        | <b>–</b>           | <b>–</b>                 | <b>–</b>    | <b>–</b>            | <b>7</b>     | <b>1</b>    | <b>–</b>                         | <b>8</b>     |
| <b>EBITDA</b>                            | <b>1 271</b>       | <b>138</b>               | <b>66</b>   | <b>129</b>          | <b>211</b>   | <b>121</b>  | <b>(43)</b>                      | <b>1 893</b> |
| <b>EBIT</b>                              |                    |                          |             |                     |              |             |                                  | <b>1 236</b> |
| Finance income (costs)                   |                    |                          |             |                     |              |             | (188)                            | (188)        |
| <b>Profit/(loss) before income tax</b>   |                    |                          |             |                     |              |             |                                  | <b>1 048</b> |
| Income tax expense                       |                    |                          |             |                     |              |             | (124)                            | (124)        |
| <b>Net profit/(loss) for the period</b>  |                    |                          |             |                     |              |             |                                  | <b>924</b>   |
| <b>Other segment information</b>         |                    |                          |             |                     |              |             |                                  |              |
| Capital expenditure *                    | 822                | 207                      | 25          | –                   | 80           | 77          | –                                | 1 211        |

\* Capital expenditure includes expenditure on property, plant and equipment, intangible assets and rights to use assets excluding the acquisition of CO<sub>2</sub> emission allowances and property rights of energy origin.

## EXPLANATORY NOTES TO THE INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

### 11. Sales revenue

|                                                                                             | 6-month period<br>ended<br>30 June 2026<br>(unaudited) | 6-month period<br>ended<br>30 June 2025<br>(unaudited) |
|---------------------------------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|
| <b>Sale of goods for resale and finished goods without elimination of excise, of which:</b> | <b>10 443</b>                                          | <b>9 998</b>                                           |
| Excise                                                                                      | (53)                                                   | (48)                                                   |
| <b>Sale of goods for resale and finished goods</b>                                          | <b>10 390</b>                                          | <b>9 950</b>                                           |
| Electricity                                                                                 | 9 196                                                  | 8 562                                                  |
| Heat energy                                                                                 | 826                                                    | 769                                                    |
| Gas                                                                                         | 176                                                    | 437                                                    |
| CO <sub>2</sub> emission allowances                                                         | 37                                                     | 1                                                      |
| Energy certificates and similar                                                             | 10                                                     | 21                                                     |
| Other goods for resale, finished goods and materials                                        | 145                                                    | 160                                                    |
| <b>Rendering of services</b>                                                                | <b>6 767</b>                                           | <b>6 650</b>                                           |
| Distribution and trade services                                                             | 5 987                                                  | 5 907                                                  |
| Capacity Market                                                                             | 471                                                    | 452                                                    |
| Maintenance of road lighting                                                                | 93                                                     | 87                                                     |
| Connection fees                                                                             | 59                                                     | 59                                                     |
| Other services                                                                              | 157                                                    | 145                                                    |
| <b>Other revenue</b>                                                                        | <b>44</b>                                              | <b>43</b>                                              |
| <b>Total revenue</b>                                                                        | <b>17 201</b>                                          | <b>16 643</b>                                          |
| <i>Revenues provided on a continuous basis</i>                                              | <i>16 936</i>                                          | <i>16 365</i>                                          |
| <i>Revenues recognised at a point in time</i>                                               | <i>265</i>                                             | <i>278</i>                                             |

In the 6-month period ended 30 June 2026, compared to the corresponding period of the previous year, an increase in the TAURON Group's sales revenue was recorded. This increase was primarily the result of higher:

- revenues from electricity sales, mainly due to higher electricity sales volumes, higher revenues from balancing capacity (also as a result of higher volumes), which offset the decrease in energy sales prices;
- revenues from the sale of heat due to higher volumes as a consequence of lower external temperatures in relation to the comparable period;
- revenues from distribution and trading services, resulting from an increase in electricity distribution volumes as well as higher heat transmission volumes associated with lower temperatures in year to year terms and a higher heat transmission rate.

At the same time, a reduction in gas sales revenue was recorded, resulting from significantly lower sales volumes and the lower price obtained.

Sales revenue by operating segment is shown in the tables below.

#### 6-month period ended 30 June 2026 (unaudited)

|                                                    | Distribution | Renewable<br>Energy Sources | Heat         | Sales and<br>Wholesales | Generation   | Other      | Total         |
|----------------------------------------------------|--------------|-----------------------------|--------------|-------------------------|--------------|------------|---------------|
| <b>Sale of goods for resale and finished goods</b> | <b>2</b>     | <b>4</b>                    | <b>766</b>   | <b>7 595</b>            | <b>1 949</b> | <b>74</b>  | <b>10 390</b> |
| Electricity                                        | –            | –                           | 4            | 7 345                   | 1 847        | –          | 9 196         |
| Heat energy                                        | –            | –                           | 760          | –                       | 65           | 1          | 826           |
| Gas                                                | –            | –                           | –            | 176                     | –            | –          | 176           |
| CO <sub>2</sub> emission allowances                | –            | –                           | –            | 37                      | –            | –          | 37            |
| Energy certificates and similar                    | –            | 4                           | 2            | 4                       | –            | –          | 10            |
| Other goods for resale and finished goods          | 2            | –                           | –            | 33                      | 37           | 73         | 145           |
| <b>Rendering of services</b>                       | <b>3 340</b> | <b>13</b>                   | <b>266</b>   | <b>2 545</b>            | <b>447</b>   | <b>156</b> | <b>6 767</b>  |
| Distribution and trade services                    | 3 238        | –                           | 242          | 2 507                   | –            | –          | 5 987         |
| Capacity Market                                    | –            | 12                          | 18           | 34                      | 407          | –          | 471           |
| Maintenance of road lighting                       | –            | –                           | –            | –                       | –            | 93         | 93            |
| Connection fees                                    | 59           | –                           | –            | –                       | –            | –          | 59            |
| Other services                                     | 43           | 1                           | 6            | 4                       | 40           | 63         | 157           |
| <b>Other revenue</b>                               | <b>21</b>    | <b>1</b>                    | <b>6</b>     | <b>–</b>                | <b>4</b>     | <b>12</b>  | <b>44</b>     |
| <b>Total sales revenue</b>                         | <b>3 363</b> | <b>18</b>                   | <b>1 038</b> | <b>10 140</b>           | <b>2 400</b> | <b>242</b> | <b>17 201</b> |

**6-month period ended 30 June 2025 (unaudited)**

|                                                    | Distribution | Renewable<br>Energy Sources | Heat       | Sales and<br>Wholesales | Generation   | Other      | Total         |
|----------------------------------------------------|--------------|-----------------------------|------------|-------------------------|--------------|------------|---------------|
| <b>Sale of goods for resale and finished goods</b> | <b>3</b>     | <b>9</b>                    | <b>706</b> | <b>7 511</b>            | <b>1 650</b> | <b>71</b>  | <b>9 950</b>  |
| Electricity                                        | –            | –                           | –          | 7 011                   | 1 551        | –          | 8 562         |
| Heat energy                                        | –            | –                           | 703        | –                       | 65           | 1          | 769           |
| Gas                                                | –            | –                           | –          | 437                     | –            | –          | 437           |
| CO <sub>2</sub> emission allowances                | –            | –                           | –          | 1                       | –            | –          | 1             |
| Energy certificates and similar                    | –            | 9                           | 3          | 9                       | –            | –          | 21            |
| Other goods for resale and finished goods          | 3            | –                           | –          | 53                      | 34           | 70         | 160           |
| <b>Rendering of services</b>                       | <b>3 322</b> | <b>5</b>                    | <b>229</b> | <b>2 606</b>            | <b>354</b>   | <b>134</b> | <b>6 650</b>  |
| Distribution and trade services                    | 3 208        | –                           | 211        | 2 488                   | –            | –          | 5 907         |
| Capacity Market                                    | –            | 4                           | 16         | 112                     | 320          | –          | 452           |
| Maintenance of road lighting                       | –            | –                           | –          | –                       | –            | 87         | 87            |
| Connection fees                                    | 59           | –                           | –          | –                       | –            | –          | 59            |
| Other services                                     | 55           | 1                           | 2          | 6                       | 34           | 47         | 145           |
| <b>Other revenue</b>                               | <b>18</b>    | <b>1</b>                    | <b>5</b>   | <b>–</b>                | <b>5</b>     | <b>14</b>  | <b>43</b>     |
| <b>Total sales revenue</b>                         | <b>3 343</b> | <b>15</b>                   | <b>940</b> | <b>10 117</b>           | <b>2 009</b> | <b>219</b> | <b>16 643</b> |

Revenue from sales of electricity broken down by customer groups is presented in the table below.

|                                          | 6-month period ended<br>30 June 2026<br>(unaudited) | 6-month period ended<br>30 June 2025<br>(unaudited) |
|------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|
| <b>Revenue from sales of electricity</b> | <b>9 196</b>                                        | <b>8 562</b>                                        |
| <b>Retail sale</b>                       | <b>6 703</b>                                        | <b>6 197</b>                                        |
| Business clients                         | 3 108                                               | 2 898                                               |
| Mass clients - Group G                   | 2 927                                               | 2 590                                               |
| Mass clients - SME                       | 674                                                 | 707                                                 |
| Other                                    | 46                                                  | 47                                                  |
| Excise duty                              | (52)                                                | (45)                                                |
| <b>Wholesale</b>                         | <b>2 251</b>                                        | <b>2 214</b>                                        |
| <b>Other</b>                             | <b>242</b>                                          | <b>151</b>                                          |

## 12. Recompensations

|                                                           | 6-month period ended<br>30 June 2026<br>(unaudited) | 6-month period ended<br>30 June 2025<br>(unaudited) |
|-----------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|
| Recompensation electricity                                | 61                                                  | 610                                                 |
| Recompensation heat energy and heat distribution services | –                                                   | 46                                                  |
| <b>Total</b>                                              | <b>61</b>                                           | <b>656</b>                                          |

At the end of 2025, legal regulations imposing an obligation to apply maximum prices to selected customer groups and the associated right of the Group's companies to receive compensation, ceased to apply. Revenue from recompensations recognised in the 6-month period ended 30 June 2026 relates to the settlement of recompensations for previous years.

In the 6-month period ended 30 June 2025, pursuant to the Act of 27 October 2022 on *Extraordinary Measures Aimed at Limiting Electricity Prices and Supporting Certain Consumers in the years 2023-2025*, the Group's companies recognised revenue from recompensations for domestic customers subject to the obligation to apply maximum prices in the first half of 2025, as well as local government bodies and special-purpose entities, in respect of which the obligation to apply maximum prices applied during the first quarter of 2025.

### 13. Costs by type

|                                                                     | 6-month period<br>ended<br>30 June 2026<br>(unaudited) | 6-month period<br>ended<br>30 June 2025<br>(unaudited) |
|---------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|
| Depreciation and amortization                                       | (1 368)                                                | (1 286)                                                |
| Write-downs on non-financial fixed assets                           | –                                                      | 1                                                      |
| Materials and energy                                                | (1 270)                                                | (1 356)                                                |
| Maintenance and repair services                                     | (158)                                                  | (135)                                                  |
| Distribution services                                               | (1 808)                                                | (1 713)                                                |
| Other external services                                             | (511)                                                  | (481)                                                  |
| Cost of obligation to remit the CO <sub>2</sub> emission allowances | (1 948)                                                | (1 442)                                                |
| Other taxes and charges                                             | (494)                                                  | (461)                                                  |
| Employee benefits expense                                           | (1 857)                                                | (1 760)                                                |
| Allowance for trade receivables expected credit losses              | (45)                                                   | (39)                                                   |
| Allowance for inventories                                           | (1)                                                    | 55                                                     |
| Other                                                               | (85)                                                   | (76)                                                   |
| <b>Total costs by type</b>                                          | <b>(9 545)</b>                                         | <b>(8 693)</b>                                         |
| Change in inventories, prepayments, accruals and deferred income    | (2)                                                    | (1)                                                    |
| Cost of goods produced for internal purposes                        | 490                                                    | 429                                                    |
| Selling expenses                                                    | 426                                                    | 393                                                    |
| Administrative expenses                                             | 399                                                    | 367                                                    |
| Cost of goods for resale sold                                       | (5 952)                                                | (6 089)                                                |
| <b>Cost of sales</b>                                                | <b>(14 184)</b>                                        | <b>(13 594)</b>                                        |

In the 6-month period ended 30 June 2026, an increase in own cost of sales was recorded compared with the corresponding period of the previous year. This was primarily a consequence of an increase in:

- the cost of the redemption obligation of CO<sub>2</sub> emission allowances resulting from higher emissions associated with increased electricity and heat production. This was a consequence of a higher demand from customers resulting from lower external temperatures year to year. At the same time, this impact was partly mitigated by the higher operational efficiency of the generating units;
- depreciation and amortisation costs, primarily following the increase in the value of the TAURON Group's assets;
- employee benefit costs, resulting from the recognition of the effects of concluded collective agreements and the increase in the minimum wage in 2026;
- costs of distribution services, resulting mainly from mandatory rate increases.

At the same time, in the 6-month period ended 30 June 2026, a decrease in the following costs was recorded, compared to the corresponding period:

- costs of material and energy consumption, which resulted primarily from the reduction in unit consumption costs as a consequence of lower raw material acquisition prices and more efficient operation of the generating units. At the same time, this was partly counteracted by the effect of higher consumption resulting from increased electricity and heat production as a consequence of lower temperatures;
- value (cost) of goods and materials sold, mainly due to a significant reduction in the cost of gas purchases - both as a result of lower volumes associated with a decline in sales and lower purchase prices due to decreased market prices. This decrease was partly offset by higher electricity purchase costs, resulting from an increase in the average purchase price with a slightly higher volume.

## 14. Financial revenues and costs

|                                                                              | 6-month period<br>ended<br>30 June 2026<br>(unaudited) | 6-month period<br>ended<br>30 June 2025<br>(unaudited) |
|------------------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|
| <b>Income and costs from financial instruments</b>                           | <b>(201)</b>                                           | <b>(473)</b>                                           |
| Interest costs                                                               | (265)                                                  | (341)                                                  |
| Gain/loss on derivative instruments                                          | (3)                                                    | (202)                                                  |
| Exchange differences                                                         | (41)                                                   | 19                                                     |
| Commission relating to borrowings and debt securities                        | (11)                                                   | (11)                                                   |
| Remeasurement of loans granted                                               | 73                                                     | 33                                                     |
| Interest income                                                              | 45                                                     | 35                                                     |
| Other                                                                        | 1                                                      | (6)                                                    |
| <b>Other finance income and costs</b>                                        | <b>(22)</b>                                            | <b>(24)</b>                                            |
| Interest on employee benefits                                                | (21)                                                   | (22)                                                   |
| Interest on discount of other provisions                                     | (9)                                                    | (6)                                                    |
| Other finance income                                                         | 16                                                     | 11                                                     |
| Other finance costs                                                          | (8)                                                    | (7)                                                    |
| <b>Total, including recognized in the statement of comprehensive income:</b> | <b>(223)</b>                                           | <b>(497)</b>                                           |
| Interest expense on debt                                                     | (265)                                                  | (341)                                                  |
| Gain/loss on derivative instruments                                          | (3)                                                    | (202)                                                  |
| Other finance income                                                         | 135                                                    | 98                                                     |
| Other finance costs                                                          | (90)                                                   | (52)                                                   |

The decrease in interest costs on debt results mainly from a lower level of use of external financing.

In the 6-month period ended 30 June 2026 the Group applied hedge accounting relates to FX derivatives, hedging the foreign exchange risk associated with the purchase of CO<sub>2</sub> emission allowances. In the comparative period, the aforementioned instruments were not subject to hedge accounting. On 1 October 2025, the Group applied hedge accounting to FX forward derivatives hedging foreign exchange risk associated with the purchase of CO<sub>2</sub> emission allowances to meet its CO<sub>2</sub> emission redemption obligation. The change in the measurement of instruments until the date of their inclusion in hedge accounting and after the date of inclusion in the ineffective portion was recognised in gain/loss on derivative instruments. The gain/loss on derivatives also includes changes in the measurement of other derivatives not included in hedge accounting.

## 15. Tax charges in the statement of comprehensive income

|                                                                              | 6-month period<br>ended<br>30 June 2026<br>(unaudited) | 6-month period<br>ended<br>30 June 2025<br>(unaudited) |
|------------------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|
| <b>Current income tax</b>                                                    | <b>(378)</b>                                           | <b>(622)</b>                                           |
| Current income tax expense                                                   | (380)                                                  | (626)                                                  |
| Adjustments to current income tax from previous years                        | 2                                                      | 4                                                      |
| <b>Deferred income tax</b>                                                   | <b>(162)</b>                                           | <b>180</b>                                             |
| <b>Income tax expense in profit/(loss)</b>                                   | <b>(540)</b>                                           | <b>(442)</b>                                           |
| <b>Income tax expense relating to other comprehensive income, including:</b> | <b>(9)</b>                                             | <b>10</b>                                              |
| that may be reclassified in the financial result                             | (5)                                                    | 13                                                     |
| that cannot be reclassified in the financial result                          | (4)                                                    | (3)                                                    |
| <b>Effective tax rate</b>                                                    | <b>26%</b>                                             | <b>18%</b>                                             |

The decrease in current income tax charge is mainly related to the achievement of a lower tax result in the companies of the *Sales and Wholesale* and *Distribution* segment in the 6-month period ended 30 June 2026 in relation to the comparable period.

In the 6-month period ended 30 June 2026, TAURON Polska Energia S.A. and selected subsidiaries accounted for income tax within the Tax Capital Group ("PGK"). The PGK agreement was registered on 27 November 2025 for 2026-2028 by the Head of the First Tax Office for the Mazowieckie Province in Warsaw. Main companies forming the Tax Capital Group since 1 January 2026 include: TAURON Polska Energia S.A., TAURON Wytwarzanie S.A., TAURON Dystrybucja S.A., TAURON Sprzedaż sp. z o.o., TAURON Sprzedaż GZE sp. z o.o., TAURON Obsługa Klienta sp. z o.o., TAURON Ekoenergia sp. z o.o., TAURON Ciepło sp. z o.o., TAURON Zielona Energia sp. z o.o. and TAURON Nowe Technologie S.A.

## EXPLANATORY NOTE TO THE INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

### 16. Property, plant and equipment

**6-month period ended 30 June 2026 (unaudited)**

|                                                           | Land       | Buildings, premises and civil engineering structures | Plant and machinery | Other        | Assets under construction | Property, plant and equipment, total |
|-----------------------------------------------------------|------------|------------------------------------------------------|---------------------|--------------|---------------------------|--------------------------------------|
| <b>COST</b>                                               |            |                                                      |                     |              |                           |                                      |
| <b>Opening balance</b>                                    | <b>166</b> | <b>38 660</b>                                        | <b>29 101</b>       | <b>1 153</b> | <b>3 245</b>              | <b>72 325</b>                        |
| Direct purchase                                           | –          | –                                                    | –                   | –            | 2 164                     | 2 164                                |
| Borrowing costs                                           | –          | –                                                    | –                   | –            | 44                        | 44                                   |
| Transfer of assets under construction                     | 8          | 1 291                                                | 1 010               | 48           | (2 357)                   | –                                    |
| Sale                                                      | –          | –                                                    | (139)               | (20)         | (1)                       | (160)                                |
| Liquidation                                               | –          | (37)                                                 | (59)                | (7)          | –                         | (103)                                |
| Received free of charge                                   | –          | 20                                                   | –                   | –            | –                         | 20                                   |
| Overhaul expenses                                         | –          | –                                                    | –                   | –            | 100                       | 100                                  |
| Items generated internally                                | –          | –                                                    | –                   | –            | 25                        | 25                                   |
| Other movements                                           | –          | 12                                                   | 9                   | (1)          | 5                         | 25                                   |
| <b>Closing balance</b>                                    | <b>174</b> | <b>39 946</b>                                        | <b>29 922</b>       | <b>1 173</b> | <b>3 225</b>              | <b>74 440</b>                        |
| <b>ACCUMULATED DEPRECIATION</b>                           |            |                                                      |                     |              |                           |                                      |
| <b>Opening balance</b>                                    | <b>–</b>   | <b>(17 181)</b>                                      | <b>(17 754)</b>     | <b>(787)</b> | <b>(37)</b>               | <b>(35 759)</b>                      |
| Depreciation for the period                               | –          | (571)                                                | (574)               | (39)         | –                         | (1 184)                              |
| Sale                                                      | –          | –                                                    | 136                 | 20           | –                         | 156                                  |
| Liquidation                                               | –          | 34                                                   | 58                  | 6            | –                         | 98                                   |
| Other movements                                           | –          | (9)                                                  | –                   | 2            | –                         | (7)                                  |
| <b>Closing balance</b>                                    | <b>–</b>   | <b>(17 727)</b>                                      | <b>(18 134)</b>     | <b>(798)</b> | <b>(37)</b>               | <b>(36 696)</b>                      |
| <b>NET CARRYING AMOUNT AT THE BEGINNING OF THE PERIOD</b> | <b>166</b> | <b>21 479</b>                                        | <b>11 347</b>       | <b>366</b>   | <b>3 208</b>              | <b>36 566</b>                        |
| <b>NET CARRYING AMOUNT AT THE END OF THE PERIOD</b>       | <b>174</b> | <b>22 219</b>                                        | <b>11 788</b>       | <b>375</b>   | <b>3 188</b>              | <b>37 744</b>                        |
| <i>of which operating segments:</i>                       |            |                                                      |                     |              |                           |                                      |
| Distribution                                              | 103        | 17 636                                               | 6 733               | 279          | 1 999                     | 26 750                               |
| Renewable Energy Sources                                  | 10         | 1 795                                                | 2 318               | 4            | 720                       | 4 847                                |
| Heat                                                      | 6          | 951                                                  | 643                 | 25           | 156                       | 1 781                                |
| Generation                                                | 38         | 877                                                  | 1 853               | 19           | 180                       | 2 967                                |
| Other segments and other operations                       | 17         | 960                                                  | 241                 | 48           | 133                       | 1 399                                |

**6-month period ended 30 June 2025 (unaudited)**

|                                                           | Land       | Buildings, premises and civil engineering structures | Plant and machinery | Other        | Assets under construction | Property, plant and equipment, total |
|-----------------------------------------------------------|------------|------------------------------------------------------|---------------------|--------------|---------------------------|--------------------------------------|
| <b>COST</b>                                               |            |                                                      |                     |              |                           |                                      |
| <b>Opening balance</b>                                    | <b>160</b> | <b>36 120</b>                                        | <b>27 800</b>       | <b>1 025</b> | <b>2 517</b>              | <b>67 622</b>                        |
| Direct purchase                                           | –          | –                                                    | –                   | 2            | 2 057                     | 2 059                                |
| Borrowing costs                                           | –          | –                                                    | –                   | –            | 35                        | 35                                   |
| Transfer of assets under construction                     | 2          | 1 013                                                | 626                 | 34           | (1 675)                   | –                                    |
| Sale                                                      | –          | (1)                                                  | (123)               | (8)          | –                         | (132)                                |
| Liquidation                                               | –          | (63)                                                 | (183)               | (4)          | –                         | (250)                                |
| Received free of charge                                   | –          | 24                                                   | –                   | –            | –                         | 24                                   |
| Overhaul expenses                                         | –          | –                                                    | –                   | –            | 75                        | 75                                   |
| Items generated internally                                | –          | –                                                    | –                   | –            | 21                        | 21                                   |
| Other movements                                           | –          | –                                                    | 9                   | (2)          | (7)                       | –                                    |
| <b>Closing balance</b>                                    | <b>162</b> | <b>37 093</b>                                        | <b>28 129</b>       | <b>1 047</b> | <b>3 023</b>              | <b>69 454</b>                        |
| <b>ACCUMULATED DEPRECIATION</b>                           |            |                                                      |                     |              |                           |                                      |
| <b>Opening balance</b>                                    | <b>–</b>   | <b>(16 200)</b>                                      | <b>(17 369)</b>     | <b>(756)</b> | <b>(50)</b>               | <b>(34 375)</b>                      |
| Depreciation for the period                               | –          | (542)                                                | (552)               | (29)         | –                         | (1 123)                              |
| Impairment                                                | –          | 1                                                    | 1                   | –            | –                         | 2                                    |
| Sale                                                      | –          | 1                                                    | 121                 | 8            | –                         | 130                                  |
| Liquidation                                               | –          | 56                                                   | 181                 | 3            | –                         | 240                                  |
| Other movements                                           | –          | –                                                    | 1                   | –            | 14                        | 15                                   |
| <b>Closing balance</b>                                    | <b>–</b>   | <b>(16 684)</b>                                      | <b>(17 617)</b>     | <b>(774)</b> | <b>(36)</b>               | <b>(35 111)</b>                      |
| <b>NET CARRYING AMOUNT AT THE BEGINNING OF THE PERIOD</b> | <b>160</b> | <b>19 920</b>                                        | <b>10 431</b>       | <b>269</b>   | <b>2 467</b>              | <b>33 247</b>                        |
| <b>NET CARRYING AMOUNT AT THE END OF THE PERIOD</b>       | <b>162</b> | <b>20 409</b>                                        | <b>10 512</b>       | <b>273</b>   | <b>2 987</b>              | <b>34 343</b>                        |
| <i>of which operating segments:</i>                       |            |                                                      |                     |              |                           |                                      |
| Distribution                                              | 92         | 16 300                                               | 6 060               | 190          | 1 649                     | 24 291                               |
| Renewable Energy Sources                                  | 10         | 1 405                                                | 1 852               | 5            | 979                       | 4 251                                |
| Heat                                                      | 6          | 879                                                  | 613                 | 20           | 227                       | 1 745                                |
| Generation                                                | 38         | 912                                                  | 1 792               | 18           | 76                        | 2 836                                |
| Other segments and other operations                       | 16         | 913                                                  | 195                 | 40           | 56                        | 1 220                                |

This is a translation of the document originally issued and signed in Polish

**TAURON Polska Energia S.A. Capital Group**

Interim condensed consolidated financial statements for the 6-month period ended 30 June 2026 compliant with the IFRS approved by the European Union (in PLN million)

In the 6-month period ended 30 June 2026, the Group purchased property, plant and equipment (including capitalised borrowing costs) in the amount of PLN 2 208 million. The major purchases were performed in connection with investment in the following operating segments:

| Operating segment        | 6-month period ended<br>30 June 2026<br>(unaudited) | 6-month period ended<br>30 June 2025<br>(unaudited) |
|--------------------------|-----------------------------------------------------|-----------------------------------------------------|
| Distribution             | 1 691                                               | 1 559                                               |
| Renewable Energy Sources | 224                                                 | 386                                                 |
| Heat                     | 80                                                  | 33                                                  |
| Sales and Wholesales     | 2                                                   | 1                                                   |
| Generation               | 53                                                  | 32                                                  |

**Impairment tests**

As at 30 June 2026, an analysis was carried out of the changes that occurred in the first half-year of 2026 relative to 2025 in the scope of prices of electricity, raw materials and CO<sub>2</sub> emission allowances, as well as the current market situation and their impact on the assumptions and long-term forecasts included in the impairment tests as at 31 December 2025. The analysis of the energy market and related products in the first half-year of 2026 shows that market developments, geopolitical factors and fundamental regulatory reforms are the prerequisite for updating long-term price trajectories. The accumulated effect of these factors means that the assumptions made to date, as at 31 December 2025, need to be updated. The key factors determining the need to revise long-term forecasts include:

- the formal adoption of the updated National Energy and Climate Plan (KPEiK). The formal adoption by the Council of Ministers on 8 June 2026 of the updated KPEiK constitutes the official confirmation of the direction of the energy transition;
- the average price of CO<sub>2</sub> emission allowances in the first five months of 2026 was 2.4% higher than the average price recorded in 2025, however, the planned reform of the EU ETS, that will affect the supply of allowances in the long term, is the prerequisite for revising the forecasts;
- current forecasts from leading research centres have revised down their projections for average CO<sub>2</sub> emission allowance prices by an average of 12% by 2030;
- the average price of coal at ARA ports for the rolling annual contract in the first five months of 2026 was 8.6% higher. Higher gas prices resulting from the conflict in the Middle East and supply disruptions from Asia were the main reasons for the rise in coal prices;
- the prolonged conflict in the Middle East and concerns about LNG supplies, which result in continued high volatility and uncertainty on the European gas market.

As a result of the above changes, an adjustment in the forecasts occurred in relation to the assumptions in the impairment tests of shares in subsidiaries and joint ventures carried out as at 31 December 2025:

- an adjustment of forecast average BASE electricity prices in the period 2027-2045 relative to the assumptions adopted in the impairment tests at 31 December 2025;
- a decline in the projected CO<sub>2</sub> prices in the analysed period for contracts on the EU ETS market compared to the assumptions adopted in the impairment tests as at 31 December 2025;
- an increase in forecast coal prices in deliveries in the years 2027-2045 relative to the assumptions adopted in the impairment tests at 31 December 2025;
- an increase in forecast average BASE gas prices in the years 2027-2045 relative to the assumptions adopted in the impairment tests at 31 December 2025;
- an insignificant adjustment to the forecast average prices for the renewable energy production profile: onshore and PV.

The adjustment of the above forecasts and the update of forecast energy price levels has translated into a decrease in the forecast modelled BASE margins for 2027-2045.

Following a periodic review of the weighted average cost of capital (WACC), it was concluded that the WACC figures for the Group's individual business areas needed to be updated compared with the previous period. The main factor affecting the increase in the WACC is the rise in the equity risk premium.

The indications of impairment identified relate mainly to the Group's generating assets in the segments:

- Generation: CGU Generation – Coal
- Heat: CGU ZW Katowice, CGU ZW Tychy, CGU ZW Bielsko-Biała EC1, CGU ZW Bielsko-Biała EC2, CGU ZW Local Heating Plant Area, CGU ECI Generation;
- RES: CGU Hydroelectric power plants and CGU Wind and photovoltaic power plants.

The tests conducted as at 30 June 2026 required estimating the value in use of cash generating units, based on their future cash flows discounted subsequently to the present value using a discount rate.

Impairment tests for the identified CGUs from the Generation, Heat and RES segment were carried out on the basis of estimated future cash flows covering the entire period of their operation.

The use of forecasts longer than 5 years results from the fact that, over a longer period of detailed forecast, the Group is able to reflect as accurately as possible the life cycle of assets, particularly manufacturing assets, and take into account long-term cash flow estimates. The macroeconomic and sector-oriented assumptions underlying the projections are updated as frequently as any indications for their modification are observed on the market. The projections also take into account changes in the regulatory environment known as at the date of the test.

#### **Key assumptions adopted in tests performed as at 30 June 2026**

The assumptions for the capacity balance and the level of electricity demand and the price assumptions in terms of projected prices for electricity, CO<sub>2</sub> emission allowances, coal, natural gas have been made on the basis of the best market knowledge and take into account current market conditions.

| Category              | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Coal</b>           | For 2026, the forecast assumes maintaining coal prices at a level of the average PSCMI1 index price for 2025. It results from the stable demand-supply situation in global coal markets, particularly at ARA ports. An average decline in coal prices by 2% was assumed in the years 2027-2045. For this period, an assumption was made about declining demand, due to decreasing electricity generation from conventional sources and the need to take into account global trends in domestic coal price paths.                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Electricity</b>    | The BASE electricity price forecast assumes a decline of 1.7% for 2026 compared to the average volume-weighted price of the reference BASE contract (Y+1) achieved in 2025. In the period 2027-2045, the average price of BASE will decrease at an average annual rate of 0.7%. The projected BASE price levels take into account the costs of generation from high-efficiency conventional sources, while the price decline is mainly affected by the change in the generation mix and the systematic increase in the share of RES sources in the energy mix.                                                                                                                                                                                                                                                                                                                             |
| <b>CO<sub>2</sub></b> | The growth path for prices of CO <sub>2</sub> emission allowances has been adopted in the entire forecast horizon. In the first three years, the forecast takes into account current market levels and price growth expectations in line with cyclical surveys of leading think tanks in the scope of their CO <sub>2</sub> price forecasts. The forecast for 2026 assumes a 7% increase in the price of CO <sub>2</sub> emission allowances compared to the average reference contract prices obtained in 2025.<br><br>In the period of 2027-2045, CO <sub>2</sub> prices will increase by an average of 3.7% per year due to the maintenance of plans to meet ambitious climate goals of the European Union. CO <sub>2</sub> emission limits for heat generation have been adopted in line with the regulation of the Council of Ministers and adjusted by the level of free allowances. |
| <b>Natural gas</b>    | Due to the outbreak of war in the Middle East, a 21.4% price increase was assumed in 2027 compared to the weighted average BASE price (Y+1) obtained in the first five months of 2026. In the years 2028-2045, an average annual decline in gas prices of 1.9% was assumed. Predicted gas prices in Europe will be mostly affected by filling the demand gap through stable gas flows from the Norwegian Continental Shelf and LNG supplies. Poland will import via gas through the Baltic Pipe and two LNG terminals (the FSRU terminal in Gdańsk is scheduled for commissioning in the 2027/2028 timeframe), resulting in a high correlation of gas prices in Poland with the European indices.                                                                                                                                                                                          |

**Capacity market**

It is assumed that payments for capacity will be maintained until 2028 for existing coal-fired units which do not meet the EPS 550 criterion (for which the unit emission performance exceeds 550 kg/MWh). For units which concluded long-term contracts by 31 December 2019 and do not meet the EPS 550 criterion, maintaining of payments until the end of the contract effectiveness period has been assumed.

In line with the agreement reached by the European Council of 17 October 2023 regarding the reform of the energy market model, it was assumed that a derogation would be introduced regarding the validity of CO<sub>2</sub> emission limits for units seeking support from the Capacity Market and consequently that the period of possible support for such units would be extended from June 2025 to the end of 2028. The projections assumed revenues from the Capacity Market as a consequence of extension of the support until the end of 2028. Revenues from this source relate to four 200 MW class units at the Łaziska Branch and two units at the Siersza Branch, as well as a unit at the Łagisza Branch in 2026-2028. In addition, revenues from the Capacity Market for units 2 and 3 at the Jaworzno II Branch are estimated for 2026-2028. Furthermore, for some units, no capacity contract has been concluded due to their designation as reserve units, which means that these units generate revenue from reserve capacity, the amount of which depends on the availability of other units within the company. The assumed average price over the extended period of 2027-2028 amounts to PLN 364.07/kW/year. For 2026, the capacity contracts were concluded in December 2025 at a price of PLN 346.37/kW/year and are included as such in the financial forecasts.

For the extended operating period, it was assumed that the operation of the units would be determined by demand in the KSE (National Power System).

Following the expiry of the current Capacity Market mechanism, provision was made for the possibility of generating additional revenue, with a discounted value of PLN 136 million, to cover the maintenance costs of the 910 MW unit at Nowy Jaworzno.

**Economic lifetime of generating units**

The projected periods of economic useful life of the generation units in the CGU Generation Coal segment have not been changed compared to the assumptions adopted in the impairment tests prepared as at 31 December 2025.

For the purposes of the impairment tests carried out for assets, the following economic useful lives of generating units were adopted:

- Nowe Jaworzno Power Plant - unit 7 by 2040;
- Łagisza Power Plant - unit 10 by 2030;
- Jaworzno II Power Plant - units 2 and 3 by June 2028;
- Jaworzno III Power Plant (units 1-6); Łaziska Power Plant (units 9-12) and Siersza Power Plant (units 1 and 2) with an outlook until 2028, assuming that the support from the Derogation Capacity Market is obtained at a level ensuring continued economically justified operation of those units.

The assumed economic life of Units 2 and 3 at the Jaworzno II Power Plant reflects their planned role in supplying heat to SCE Jaworzno III sp. z o.o. and process steam for the 910 MW unit at the Nowe Jaworzno Power Plant. In accordance with current planning assumptions, both units will remain in operation until a dedicated heat source is commissioned. As at the date of these financial statements, it is assumed that the commissioning of this source will take place after the end of the 2027/2028 heating season. The planned operational life of the heat source shall be terminated in 2050.

As at 30 June 2026, the operating period has been assumed for the generating units in the RES segment:

- CGU Hydroelectric power stations up to 2080, with no changes compared with the figures as at 31 December 2025;
- CGU Wind farms and photovoltaic plants up to 2057, with no changes compared with the tests as at 31 December 2025.

For all generating plants in the Heat segment, a period of operation until 2054 has been assumed, with operation of the units on coal fuel ending:

- in CGU ZW Katowice, CGU ZW Tychy, CGU ZW Bielsko-Biała EC1, CGU ECI Generation and CGU ZW Local Heat Plant Area until 2029,
- in CGU ZW Bielsko-Biała EC2 until 2026.

**Regulatory system services**

Polskie Sieci Elektroenergetyczne S.A. purchase balancing capacity separately to increase and decrease the capacity in the system. There are two modes of acquiring balancing capacity:

1. Basic (non-mandatory) mode - auction for balancing capacity on a daily basis in advance, participation by bidding for balancing capacity in aggregate form;
2. Supplementary mode (mandatory) - bidding for balancing capacity for each generating unit on day d-1; purchase of balancing capacity by PSE on day d as a supplement to the basic mode.

The volume of Balancing Capacity has been calculated on the basis of the regulatory capacities of the generation units, as determined during the certification process and set out in the transmission contract, taking into account their scheduled operating times (Base-mode Balancing Capacities may only be provided by units operating according to a schedule, whilst Supplementary-mode Balancing Capacities may be provided by all units in operation).

The price used for the calculation was determined on the basis of projected price trajectories, taking into account the analysis of historical data.

|                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Certificates of energy origin (MWh)</b> | <p>The price path for certificates of energy origin and the obligatory redemption in the subsequent years have been adopted based on the provisions of the RES Act and the system balance forecast. Taking into account the percentage obligations contained in the RES regulations and the current quotations of certificates of origin, the forecast assumes a 8.3% increase in the price of green certificates in 2026 compared to the weighted average price of the PMOZE_A index obtained in 2025. In the period of 2027-2030, the forecast of green certificate prices is upward (by 11.4% per year, on average) due to the reduction in supply and the assumption of an increase in the obligation to consume systemic surplus of property rights. For blue certificates, a slight price increase of 0.1% was assumed for 2026 relative to the TGEozebio average volume-weighted index price created in 2025. Over the period 2027-2030, the price of blue certificates is forecast to decline by an average of 2.4% per year. The forecast of white certificates assumes a price increase by 5.7% in 2026 compared to the volume-weighted average price achieved in 2025. Over the period 2027-2030, the price of green certificates is forecast to grow at an average annual rate of 2.4%.</p> |
| <b>OZE support</b>                         | <p>With regard to the RES Area, existing support systems (certificate of origin scheme, auction scheme, FIT/FIP feed-in tariff system, guarantee of origin scheme) are taken into account, of which the certificate of origin scheme is the most significant. Within this scheme, limited support periods for green energy have been taken into account in accordance with the assumptions of the Act on RES defining new mechanisms of granting the support for electricity generated in sources of this type. The support period has been limited to 15 years from the date of the first injection of electricity eligible to receive the energy origin certificate to the grid.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Support for cogeneration</b>            | <p>The projections assume a cogeneration bonus (in accordance with the Act of 14 December 2018 on the <i>promotion of electricity from high-efficiency cogeneration</i>), which is a surcharge on the electricity generated, fed into the grid and sold from high-efficiency cogeneration, for generators planning to operate new or significantly modernised installations.</p> <p>For ZW Bielsko-Biala EC2 CGU, support was assumed in accordance with the decision of the President of the Energy Regulatory Office of 3 January 2024, on winning the auction for the co-generation bonus. For the combined heat and power plant planned in Jaworzno – Silniki Spalinowe – SSP, support has been provided in accordance with the information of the President of the Energy Regulatory Office of 29 June 2026 regarding the announcement of the results of the auction for the co-generation premium.</p> <p>For the remaining CGUs producing heat and electricity in co-generation, it was assumed that support would be obtained in future periods at a level not exceeding the prices currently obtained in the auctions won.</p>                                                                                                                                                                 |
| <b>Wages</b>                               | <p>An increase in wages was assumed, based on an increase in the minimum wage with effect for the following years of the financial forecast.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>WACC</b>                                | <p>The weighted average cost of capital (WACC) during the projection period for individual CGUs has been adopted in the range of 6.99%-8.82% in nominal terms after tax, taking into account the risk-free rate corresponding to the six-month yield on IRS 10Y and the risk premium for operations relevant for the power industry (5.50%). The growth rate used for extrapolation of projected cash flows going beyond the detailed planning period has been adopted at a level of 2.5% and corresponds to the estimated long-term inflation rate.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

In addition to tangible fixed assets, the CGUs tested comprised intangible assets and rights to use assets.

### Results of impairment tests

The tests carried out as at 30 June 2026 showed no need to recognise impairment losses on non-financial assets.

## 17. Right-of-use assets

### 6-month period ended 30 June 2026 (unaudited)

|                                                           | Land         | Perpetual usufruct right | Buildings, premises and civil engineering structures | Plant and machinery | Motor vehicles | Transmission easements | Right-of-use assets in progress | Right-of-use assets total |
|-----------------------------------------------------------|--------------|--------------------------|------------------------------------------------------|---------------------|----------------|------------------------|---------------------------------|---------------------------|
| <b>COST</b>                                               |              |                          |                                                      |                     |                |                        |                                 |                           |
| Opening balance                                           | 1 542        | 1 179                    | 336                                                  | 50                  | 15             | 249                    | 8                               | 3 379                     |
| Direct purchase                                           | –            | –                        | –                                                    | –                   | –              | –                      | 23                              | 23                        |
| Transfer of right-of-use assets in progress               | –            | –                        | –                                                    | –                   | –              | 17                     | (17)                            | –                         |
| Increase due to a new lease contract                      | 120          | –                        | 92                                                   | –                   | 6              | –                      | –                               | 218                       |
| Increase(decrease) due to lease changes                   | 14           | 3                        | 5                                                    | (7)                 | 1              | –                      | –                               | 16                        |
| Liquidation                                               | (10)         | –                        | (58)                                                 | (6)                 | (2)            | –                      | –                               | (76)                      |
| Other movements                                           | (1)          | (2)                      | –                                                    | –                   | –              | 3                      | –                               | –                         |
| Closing balance                                           | 1 665        | 1 180                    | 375                                                  | 37                  | 20             | 269                    | 14                              | 3 560                     |
| <b>ACCUMULATED DEPRECIATION</b>                           |              |                          |                                                      |                     |                |                        |                                 |                           |
| Opening balance                                           | (253)        | (309)                    | (131)                                                | (13)                | (9)            | (73)                   | –                               | (788)                     |
| Depreciation for the period                               | (34)         | (14)                     | (13)                                                 | (4)                 | (3)            | (6)                    | –                               | (74)                      |
| Liquidation                                               | 2            | –                        | 58                                                   | 6                   | 1              | –                      | –                               | 67                        |
| Other movements                                           | –            | 1                        | –                                                    | –                   | –              | –                      | –                               | 1                         |
| Closing balance                                           | (285)        | (322)                    | (86)                                                 | (11)                | (11)           | (79)                   | –                               | (794)                     |
| <b>NET CARRYING AMOUNT AT THE BEGINNING OF THE PERIOD</b> | <b>1 289</b> | <b>870</b>               | <b>205</b>                                           | <b>37</b>           | <b>6</b>       | <b>176</b>             | <b>8</b>                        | <b>2 591</b>              |
| <b>NET CARRYING AMOUNT AT THE END OF THE PERIOD</b>       | <b>1 380</b> | <b>858</b>               | <b>289</b>                                           | <b>26</b>           | <b>9</b>       | <b>190</b>             | <b>14</b>                       | <b>2 766</b>              |

**6-month period ended 30 June 2025 (unaudited)**

|                                                           | Land         | Perpetual usufruct right | Buildings, premises and civil engineering structures | Plant and machinery | Motor vehicles | Transmission easements | Right-of-use assets in progress | Right-of-use assets, total |
|-----------------------------------------------------------|--------------|--------------------------|------------------------------------------------------|---------------------|----------------|------------------------|---------------------------------|----------------------------|
| <b>COST</b>                                               |              |                          |                                                      |                     |                |                        |                                 |                            |
| Opening balance                                           | 1 433        | 1 142                    | 316                                                  | 22                  | 13             | 227                    | 8                               | 3 161                      |
| Direct purchase                                           | –            | –                        | –                                                    | –                   | –              | –                      | 9                               | 9                          |
| Transfer of right-of-use assets in progress               | –            | 1                        | –                                                    | –                   | –              | 8                      | (9)                             | –                          |
| Increase due to a new lease contract                      | 66           | –                        | 1                                                    | –                   | –              | –                      | –                               | 67                         |
| Increase/(decrease) due to lease changes                  | –            | 3                        | 12                                                   | –                   | 1              | –                      | –                               | 16                         |
| Liquidation                                               | (10)         | –                        | (5)                                                  | –                   | –              | –                      | –                               | (15)                       |
| Other movements                                           | –            | –                        | –                                                    | –                   | –              | 3                      | 1                               | 4                          |
| Closing balance                                           | 1 489        | 1 146                    | 324                                                  | 22                  | 14             | 238                    | 9                               | 3 242                      |
| <b>ACCUMULATED DEPRECIATION</b>                           |              |                          |                                                      |                     |                |                        |                                 |                            |
| Opening balance                                           | (195)        | (281)                    | (113)                                                | (8)                 | (6)            | (63)                   | –                               | (666)                      |
| Depreciation for the period                               | (31)         | (16)                     | (12)                                                 | (1)                 | (2)            | (5)                    | –                               | (67)                       |
| Impairment                                                | –            | (1)                      | –                                                    | –                   | –              | –                      | –                               | (1)                        |
| Liquidation                                               | 2            | 1                        | 3                                                    | –                   | –              | –                      | –                               | 6                          |
| Closing balance                                           | (224)        | (297)                    | (122)                                                | (9)                 | (8)            | (68)                   | –                               | (728)                      |
| <b>NET CARRYING AMOUNT AT THE BEGINNING OF THE PERIOD</b> | <b>1 238</b> | <b>861</b>               | <b>203</b>                                           | <b>14</b>           | <b>7</b>       | <b>164</b>             | <b>8</b>                        | <b>2 495</b>               |
| <b>NET CARRYING AMOUNT AT THE END OF THE PERIOD</b>       | <b>1 265</b> | <b>849</b>               | <b>202</b>                                           | <b>13</b>           | <b>6</b>       | <b>170</b>             | <b>9</b>                        | <b>2 514</b>               |

## 18. Goodwill

| Operating segment | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December 2025 |
|-------------------|--------------------------------------|---------------------------|
| Distribution      | 26                                   | 26                        |
| <b>Total</b>      | <b>26</b>                            | <b>26</b>                 |

## 19. Energy certificates of origin and CO<sub>2</sub> emission allowances

### 19.1. Long-term energy origin certificates

|                  | Energy certificates                  |                                      |
|------------------|--------------------------------------|--------------------------------------|
|                  | 6-month period ended<br>30 June 2026 | 6-month period ended<br>30 June 2025 |
|                  | (unaudited)                          | (unaudited)                          |
| Opening balance  | 47                                   | 38                                   |
| Direct purchase  | 12                                   | 20                                   |
| Reclassification | (46)                                 | (38)                                 |
| Closing balance  | 13                                   | 20                                   |

### 19.2. Short-term energy origin certificates and CO<sub>2</sub> emission allowances

|                      | 6-month period ended 30 June 2026<br>(unaudited) |                                     |       | 6-month period ended 30 June 2025<br>(unaudited) |                                     |         |
|----------------------|--------------------------------------------------|-------------------------------------|-------|--------------------------------------------------|-------------------------------------|---------|
|                      | Energy certificates                              | CO <sub>2</sub> emission allowances | Total | Energy certificates                              | CO <sub>2</sub> emission allowances | Total   |
| Opening balance      | 79                                               | 148                                 | 227   | 35                                               | 325                                 | 360     |
| Direct purchase      | 7                                                | 227                                 | 234   | 89                                               | 1 790                               | 1 879   |
| Generated internally | 8                                                | –                                   | 8     | 12                                               | –                                   | 12      |
| Surrendered          | (70)                                             | (347)                               | (417) | (99)                                             | (1 452)                             | (1 551) |
| Reclassification     | 46                                               | –                                   | 46    | 38                                               | –                                   | 38      |
| Closing balance      | 70                                               | 28                                  | 98    | 75                                               | 663                                 | 738     |

## 20. Other intangible assets

### 6-month period ended 30 June 2026 (unaudited)

|                                                           | Development expenses | Software, concessions, patents, licenses and similar items | Other intangible assets | Intangible assets not made available for use | Intangible assets total |
|-----------------------------------------------------------|----------------------|------------------------------------------------------------|-------------------------|----------------------------------------------|-------------------------|
| <b>COST</b>                                               |                      |                                                            |                         |                                              |                         |
| Opening balance                                           | 19                   | 1 587                                                      | 312                     | 199                                          | 2 117                   |
| Direct purchase                                           | –                    | –                                                          | –                       | 67                                           | 67                      |
| Transfer of intangible assets not made available for use  | 1                    | 77                                                         | –                       | (78)                                         | –                       |
| Sale/Liquidation                                          | –                    | (29)                                                       | (10)                    | –                                            | (39)                    |
| Other                                                     | –                    | 5                                                          | (5)                     | –                                            | –                       |
| Closing balance                                           | 20                   | 1 640                                                      | 297                     | 188                                          | 2 145                   |
| <b>ACCUMULATED AMORTIZATION</b>                           |                      |                                                            |                         |                                              |                         |
| Opening balance                                           | (13)                 | (1 071)                                                    | (182)                   | (5)                                          | (1 271)                 |
| Amortization for the period                               | (1)                  | (101)                                                      | (8)                     | –                                            | (110)                   |
| Sale/Liquidation                                          | –                    | 29                                                         | 10                      | –                                            | 39                      |
| Other                                                     | –                    | (1)                                                        | 1                       | –                                            | –                       |
| Closing balance                                           | (14)                 | (1 144)                                                    | (179)                   | (5)                                          | (1 342)                 |
| <b>NET CARRYING AMOUNT AT THE BEGINNING OF THE PERIOD</b> | <b>6</b>             | <b>516</b>                                                 | <b>130</b>              | <b>194</b>                                   | <b>846</b>              |
| <b>NET CARRYING AMOUNT AT THE END OF THE PERIOD</b>       | <b>6</b>             | <b>496</b>                                                 | <b>118</b>              | <b>183</b>                                   | <b>803</b>              |

### 6-month period ended 30 June 2025 (unaudited)

|                                                           | Development expenses | Software, concessions, patents, licenses and similar items | Other intangible assets | Intangible assets not made available for use | Intangible assets total |
|-----------------------------------------------------------|----------------------|------------------------------------------------------------|-------------------------|----------------------------------------------|-------------------------|
| <b>COST</b>                                               |                      |                                                            |                         |                                              |                         |
| Opening balance                                           | 18                   | 1 484                                                      | 289                     | 94                                           | 1 885                   |
| Direct purchase                                           | –                    | –                                                          | –                       | 84                                           | 84                      |
| Transfer of intangible assets not made available for use  | 3                    | 50                                                         | 3                       | (56)                                         | –                       |
| Sale/Liquidation                                          | (2)                  | (18)                                                       | (1)                     | –                                            | (21)                    |
| Closing balance                                           | 19                   | 1 516                                                      | 291                     | 122                                          | 1 948                   |
| <b>ACCUMULATED AMORTIZATION</b>                           |                      |                                                            |                         |                                              |                         |
| Opening balance                                           | (13)                 | (932)                                                      | (171)                   | (1)                                          | (1 117)                 |
| Amortization for the period                               | (1)                  | (89)                                                       | (6)                     | –                                            | (96)                    |
| Sale/Liquidation                                          | 2                    | 18                                                         | 1                       | –                                            | 21                      |
| Closing balance                                           | (12)                 | (1 003)                                                    | (176)                   | (1)                                          | (1 192)                 |
| <b>NET CARRYING AMOUNT AT THE BEGINNING OF THE PERIOD</b> | <b>5</b>             | <b>552</b>                                                 | <b>118</b>              | <b>93</b>                                    | <b>768</b>              |
| <b>NET CARRYING AMOUNT AT THE END OF THE PERIOD</b>       | <b>7</b>             | <b>513</b>                                                 | <b>115</b>              | <b>121</b>                                   | <b>756</b>              |

## 21. Shares in joint ventures

|                                                 | As at 30 June 2026 or for the 6-month period ended 30 June 2026 (unaudited) |                            |            | As at 31 December 2025 or for the 6-month period ended 30 June 2025 (unaudited) |                            |            |
|-------------------------------------------------|-----------------------------------------------------------------------------|----------------------------|------------|---------------------------------------------------------------------------------|----------------------------|------------|
|                                                 | Elektrociepłownia Stalowa Wola S.A.                                         | TAMEH HOLDING sp. z o.o. * | Total      | Elektrociepłownia Stalowa Wola S.A.                                             | TAMEH HOLDING sp. z o.o. * | Total      |
| Non-current assets                              | 1 605                                                                       | 1 048                      | 2 653      | 1 638                                                                           | 1 071                      | 2 709      |
| Current assets, including:                      | 233                                                                         | 486                        | 719        | 322                                                                             | 321                        | 643        |
| <i>cash and cash equivalents</i>                | 16                                                                          | 113                        | 129        | 37                                                                              | 21                         | 58         |
| Non-current liabilities (-), including:         | (1 868)                                                                     | (51)                       | (1 919)    | (1 880)                                                                         | (78)                       | (1 958)    |
| <i>debt</i>                                     | (1 860)                                                                     | (24)                       | (1 884)    | (1 871)                                                                         | (25)                       | (1 896)    |
| Current liabilities (-), including:             | (557)                                                                       | (459)                      | (1 016)    | (758)                                                                           | (366)                      | (1 124)    |
| <i>debt</i>                                     | (107)                                                                       | –                          | (107)      | (107)                                                                           | (2)                        | (109)      |
| <b>Total net assets</b>                         | <b>(587)</b>                                                                | <b>1 024</b>               | <b>437</b> | <b>(678)</b>                                                                    | <b>948</b>                 | <b>270</b> |
| <b>Share in net assets (50%)</b>                | <b>(294)</b>                                                                | <b>512</b>                 | <b>218</b> | <b>(339)</b>                                                                    | <b>474</b>                 | <b>135</b> |
| <b>Investment in joint ventures</b>             | <b>–</b>                                                                    | <b>277</b>                 | <b>277</b> | <b>–</b>                                                                        | <b>239</b>                 | <b>239</b> |
| Sales revenue                                   | 884                                                                         | 963                        | 1 847      | 604                                                                             | 1 131                      | 1 735      |
| Net profit (loss), including:                   | 91                                                                          | 76                         | 167        | (34)                                                                            | 43                         | 9          |
| <i>Depreciation</i>                             | (33)                                                                        | (66)                       | (99)       | (31)                                                                            | (66)                       | (97)       |
| <i>Interest income</i>                          | –                                                                           | 1                          | 1          | 1                                                                               | 2                          | 3          |
| <i>Interest expenses</i>                        | (56)                                                                        | (1)                        | (57)       | (64)                                                                            | (5)                        | (69)       |
| <i>Income tax</i>                               | –                                                                           | (7)                        | (7)        | –                                                                               | (8)                        | (8)        |
| <b>Share in profit/(loss) of joint ventures</b> | <b>–</b>                                                                    | <b>38</b>                  | <b>38</b>  | <b>–</b>                                                                        | <b>22</b>                  | <b>22</b>  |

\* The information presented relate to the TAMEH HOLDING sp. z o.o. capital group. The value of the interest held in TAMEH HOLDING sp. z o.o. differs from the value of net assets attributable to the Group, due to the fact that the purchase price for the shares in TAMEH HOLDING sp. z o.o. was calculated taking into account the fair value of the shareholding contributed to the joint venture by the ArcelorMittal Group companies and due to the recognition of an impairment loss on the shareholding in TAMEH HOLDING sp. z o.o.

**Elektrociepłownia Stalowa Wola S.A.**

Elektrociepłownia Stalowa Wola S.A. is a special purpose vehicle established in 2010 on the initiative of TAURON Polska Energia S.A. and PGNiG S.A., through which the partners implemented the investment project consisting in the construction of a natural gas-fired CCGT unit in Stalowa Wola with a gross electric capacity of 450 MWe and a net thermal capacity of 240 MWt. On 30 September 2020, Elektrociepłownia Stalowa Wola was commissioned.

TAURON Polska Energia S.A. has an indirect shareholding of 50% in the capital of the company and in the governing body, exercised through TAURON Ciepło sp. z o.o. Due to the fact that the previous accumulated share in losses of the joint venture and the adjustment to the results of transactions between the Group companies and the joint venture exceeded the value of the interest in the joint venture, the Company discontinued to recognise its share of any further losses of the joint venture. The unrecognised share of losses up to the balance sheet date amounted to PLN 294 million.

In addition, the Company has receivables on account of loans granted to Elektrociepłownia Stalowa Wola S.A. in the carrying amount of PLN 567 million, as further discussed in Note 22 to these interim condensed consolidated financial statements.

**TAMEH HOLDING sp. z o.o. and subsidiaries**

In 2014, the shareholders' agreement was concluded between TAURON Group and ArcelorMittal Group regarding TAMEH HOLDING sp. z o.o., which is responsible for investment and operational projects in the area of industrial energy. Both groups hold a 50% interest in TAMEH HOLDING sp. z o.o. each.

TAMEH HOLDING sp. z o.o. is the owner of 100% of the shares in TAMEH POLSKA sp. z o.o., formed by a contribution in kind by the TAURON Group: Zakład Wytwarzania Nowa and Elektrownia Blachownia as well as Elektrociepłownia in Kraków contributed by the ArcelorMittal Group. In addition, TAMEH HOLDING sp. z o.o. holds 100% of TAMEH Czech s.r.o. shares, which consisted of the Ostrava Combined Heat and Power Plant. On 9 August 2024, at the request of the management board of TAMEH Czech s.r.o., the Ostrava District Court issued an order transforming the reorganisation of TAMEH Czech s.r.o. into liquidation bankruptcy. According to the Group, as a result of the aforementioned decision, on 9 August 2024 the Group lost joint control over TAMEH Czech s.r.o.

The carrying amount of the shares in TAMEH HOLDING sp. z o.o. as at the balance sheet date is PLN 277 million. As at the balance sheet date, the Group performed the measurement of its shares in TAMEH HOLDING sp. z o.o. using the equity method at a level of PLN 472 million and reduced it by the amount of the impairment loss recognised in the previous years in the amount of PLN 195 million. In the Group's opinion, as at the balance sheet date, there were no indications of the need to conduct the impairment tests on the shares in TAMEH HOLDING sp. z o.o.

The ownership of shares in TAMEH HOLDING sp. z o.o. is the subject to the arbitration proceedings as further described in Note 49 of these interim condensed consolidated financial statements.

As at the balance sheet date, the Group assesses that the criteria of IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations* have not been met for the classification of the Group's interest in TAMEH HOLDING sp. z o.o. as assets held for sale classified as held for sale.

## 22. Loans granted to joint ventures

As at the balance sheet date, the Group granted loans to Elektrociepłownia Stalowa Wola S.A. joint venture, classified as assets measured at a fair value.

|                                       | As at 30 June 2026<br>(unaudited)                                            |                    | As at 31 December 2025                                                       |                    | Contractual<br>maturity date | Interest<br>rate |
|---------------------------------------|------------------------------------------------------------------------------|--------------------|------------------------------------------------------------------------------|--------------------|------------------------------|------------------|
|                                       | Repayable<br>principal<br>amount and<br>interest<br>contractually<br>accrued | Carrying<br>amount | Repayable<br>principal<br>amount and<br>interest<br>contractually<br>accrued | Carrying<br>amount |                              |                  |
| Loans granted to EC Stalowa Wola S.A. | 831                                                                          | 567                | 810                                                                          | 494                | 30.06.2033                   | fixed            |
| <b>Total, of which:</b>               | <b>831</b>                                                                   | <b>567</b>         | <b>810</b>                                                                   | <b>494</b>         |                              |                  |
| Non-current                           |                                                                              | 567                |                                                                              | 494                |                              |                  |

## 23. Derivatives

| Derivative                | Methodology for determining the fair value                                                                                                                                                                                                                                                                                                                            | As at 30 June 2026<br>(unaudited)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Application of hedge accounting                                                                                                |
|---------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| IRS                       | The difference in discounted interest cash flows based on a floating interest rate and a fixed interest rate. The data input is the interest rate curve from the LSEG Workspace platform.                                                                                                                                                                             | IRS (Interest Rate Swap) instruments are used to hedge a part of the interest rate risk in relation to the cash flows associated with the 6M WIBOR exposure designated under the dynamic risk management strategy, i.e. interest on bonds and a loan with a total nominal value of PLN 1 080 million, for periods expiring consecutively in the years 2026-2029.<br>In accordance with the terms of the transaction, the Company pays interest accrued based on a fixed interest rate in PLN, while receiving payments at a floating interest rate in PLN. | Covered by hedge accounting                                                                                                    |
| FX forward                | The difference in discounted future cash flows between the forward price as at the valuation date and the transaction price, multiplied by the nominal value of the contract in foreign currency. The input data comprise the NBP fixing and the interest rate curve implied from the FX swap transaction for the relevant currency from the LSEG Workspace platform. | FX forward derivatives comprise forward transactions aimed to hedge currency flows generated due to the purchase of CO <sub>2</sub> emission allowances.<br><br>FX forward derivatives comprise forward transactions aimed at hedging the foreign currency flows generated from operations, in connection with the Company's transactions other than related to the purchase of CO <sub>2</sub> emission allowances.                                                                                                                                       | Covered by hedge accounting<br><br>Measured at a fair value through the profit and loss other than subject to hedge accounting |
| CCIRS                     | The difference in the discounted interest cash flows of the stream paid and the stream received, in two different currencies, expressed in the valuation currency. The input data are interest rate curves, basis spreads and the NBP fixing for the relevant currencies from the LSEG Workspace platform.                                                            | CCIRS (Coupon Only Cross Currency Swap fixed-fixed) derivatives aim to hedge the currency flows generated by interest payments on issued Eurobonds. CCIRS derivatives involve an exchange of interest payments on the total notional amount of EUR 500 million. The transaction matures in July 2027. In accordance with the terms of the transaction, the Company pays interest accrued based on a fixed interest rate in PLN, while receiving payments at a fixed interest rate in EUR.                                                                  | Measured at a fair value through the profit and loss other than subject to hedge accounting                                    |
| Commodity forward/futures | The fair value of forward transactions for the purchase and sale of commodities is determined based on prices quoted in an active market or based on cash flows representing the difference between the price reference index (forward curve) and the contract price.                                                                                                 | Commodity derivatives comprise forward transactions for the purchase and sale of CO <sub>2</sub> emission allowances.                                                                                                                                                                                                                                                                                                                                                                                                                                      | Measured at a fair value through the profit and loss other than subject to hedge accounting                                    |
| Commodity swap            | The fair value of commodity swaps is determined on the basis of a price reference index (forward curve) calculated using market prices for electricity for the delivery periods covered by the contracts.                                                                                                                                                             | The derivative instrument comprises a forward contract for the purchase of electricity, the fair value of which at the balance sheet date is zero zlotys.                                                                                                                                                                                                                                                                                                                                                                                                  | Measured at a fair value through the profit and loss other than subject to hedge accounting                                    |

The measurement of derivatives as at the respective balance sheet dates is presented in the table below.

|                                                                                                  | As at 30 June 2026<br>(unaudited) |              | As at 31 December 2025 |              |
|--------------------------------------------------------------------------------------------------|-----------------------------------|--------------|------------------------|--------------|
|                                                                                                  | Total                             |              | Total                  |              |
|                                                                                                  | Assets                            | Liabilities  | Assets                 | Liabilities  |
| <b>Derivatives subject to hedge accounting</b>                                                   |                                   |              |                        |              |
| IRS                                                                                              | 55                                | –            | 60                     | –            |
| Currency forwards*                                                                               | 7                                 | (236)        | –                      | (290)        |
| <b>Derivatives measured at fair value through profit or loss not covered by hedge accounting</b> |                                   |              |                        |              |
| CCIRS                                                                                            | –                                 | (10)         | –                      | (11)         |
| Commodity forwards/futures                                                                       | 28                                | (28)         | 46                     | (46)         |
| Currency forwards                                                                                | 1                                 | (1)          | 2                      | (3)          |
| <b>Total</b>                                                                                     | <b>91</b>                         | <b>(275)</b> | <b>108</b>             | <b>(350)</b> |
| Non-current                                                                                      | 43                                | (84)         | 45                     | (91)         |
| Current                                                                                          | 48                                | (191)        | 63                     | (259)        |

\*The valuation as at the balance sheet date of FX forward contracts comprises the valuation change for the period before the hedging relationship was established recognised in the financial result, i.e. outside the hedge accounting.

The derivatives shown in the table above relate to futures contracts covered within the scope of IFRS 9 *Financial Instruments*. The derivatives acquired and held to hedge own needs as excluded from the scope of IFRS 9 *Financial Instruments* are not subject to measurement as at the balance sheet date.

On 1 October 2025, the Company established hedging relationships and accounted for FX forward derivatives hedging currency risk for purchases of CO<sub>2</sub> emission allowances in EUR. The change in the valuation prior to the implementation of hedge accounting, i.e. in the period until 30 September 2025, was recognised in the statement of profit or loss. After that date, the change in the effective portion of the valuation is recognised in other comprehensive income.

## 24. Other financial assets

|                                                            | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December 2025 |
|------------------------------------------------------------|--------------------------------------|---------------------------|
| Shares                                                     | 205                                  | 205                       |
| Deposits and term deposits for Mining Decommissioning Fund | 4                                    | 4                         |
| Receivables due to recompensation                          | –                                    | 204                       |
| Other financial receivables, including:                    | 83                                   | 140                       |
| <i>Bid bonds, deposits and collateral transferred</i>      | 55                                   | 87                        |
| <i>Other</i>                                               | 28                                   | 53                        |
| <b>Total</b>                                               | <b>292</b>                           | <b>553</b>                |
| Non-current                                                | 234                                  | 233                       |
| Current                                                    | 58                                   | 320                       |

In the 6-month period ended 30 June 2026, the companies in the *Sales and Wholesale* segment received the recompensation payments, which were recognized at 31 December 2025, amounting to PLN 204 million from the Settlement Administrator (Zarządca Rozliczeń S.A.).

## 25. Other non-financial assets

### 25.1. Other non-current non-financial assets

|                                                                             | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December 2025 |
|-----------------------------------------------------------------------------|--------------------------------------|---------------------------|
| Prepayments for assets under construction and intangible assets, including: | 997                                  | 923                       |
| <i>related to the construction of wind farms and photovoltaics</i>          | 940                                  | 862                       |
| Contract acquisition costs and costs of discounts                           | 29                                   | 22                        |
| Prepayments for debt charges                                                | 8                                    | 9                         |
| Property and tort insurance                                                 | 1                                    | 8                         |
| Other                                                                       | 20                                   | 18                        |
| <b>Total</b>                                                                | <b>1 055</b>                         | <b>980</b>                |

The advances for fixed assets under construction and intangible assets are mainly related to the construction of the Miejska Górka wind farm project as part of the activities of the subsidiary Finadvice Polska 1 sp. z o.o.

### 25.2. Other current non-financial assets

|                                                   | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December 2025 |
|---------------------------------------------------|--------------------------------------|---------------------------|
| <b>Costs settled over time</b>                    | <b>159</b>                           | <b>122</b>                |
| Transfers made to the Social Benefit Fund         | 57                                   | –                         |
| Property and tort insurance                       | 45                                   | 67                        |
| Contract acquisition costs and costs of discounts | 25                                   | 32                        |
| IT and telecom services                           | 14                                   | 17                        |
| Prepayments for debt charges                      | 3                                    | 3                         |
| Other                                             | 15                                   | 3                         |
| <b>Other current non-financial assets</b>         | <b>19</b>                            | <b>11</b>                 |
| Advances for deliveries                           | 16                                   | 8                         |
| Other                                             | 3                                    | 3                         |
| <b>Total</b>                                      | <b>178</b>                           | <b>133</b>                |

## 26. Deferred income tax

|                                                                                                                             | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December 2025 |
|-----------------------------------------------------------------------------------------------------------------------------|--------------------------------------|---------------------------|
| <b>Deferred tax liabilities</b>                                                                                             |                                      |                           |
| difference between tax base and carrying amount of property, plant and equipment, intangible assets and right-of-use assets | 2 455                                | 2 345                     |
| different timing of recognition of sales revenue and cost of sale for tax purposes                                          | 518                                  | 485                       |
| difference between tax base and carrying amount of financial assets                                                         | 123                                  | 210                       |
| other                                                                                                                       | 22                                   | 24                        |
| <b>Total</b>                                                                                                                | <b>3 118</b>                         | <b>3 064</b>              |
| <b>Deferred tax assets</b>                                                                                                  |                                      |                           |
| provisions and accruals                                                                                                     | 1 280                                | 1 012                     |
| difference between tax base and carrying amount of financial assets and financial liabilities                               | 640                                  | 605                       |
| difference between tax base and carrying amount of property, plant and equipment, intangible assets and right-of-use assets | 481                                  | 519                       |
| different timing of recognition of sales revenue and cost of sales for tax purposes                                         | 299                                  | 330                       |
| tax losses                                                                                                                  | 97                                   | 348                       |
| power infrastructure received free of charge and received connection fees                                                   | 5                                    | 5                         |
| other                                                                                                                       | 17                                   | 19                        |
| <b>Total</b>                                                                                                                | <b>2 819</b>                         | <b>2 838</b>              |
| Deferred tax assets not recognized                                                                                          | (1 355)                              | (1 257)                   |
| <b>Recognized deferred tax assets</b>                                                                                       | <b>1 464</b>                         | <b>1 581</b>              |
| <b>After setting off balances at the level of individual Group companies, deferred tax for the Group is presented as:</b>   |                                      |                           |
| <b>Deferred tax asset</b>                                                                                                   | <b>52</b>                            | <b>46</b>                 |
| <b>Deferred tax liability</b>                                                                                               | <b>(1 706)</b>                       | <b>(1 529)</b>            |

As at 30 June 2026 and 31 December 2025, the deferred tax assets and deferred tax liabilities of the companies that constitute the Tax Capital Group from 2026 onwards have been offset, due to the fact that these companies file a joint tax return from 2026 onwards.

The Group assesses the enforceability of deferred tax assets at each balance sheet date. As a result of the assessment performed as at the balance sheet date, deferred tax assets in the amount of PLN 1 355 million were not recognised, mainly with regard to the company in the Generation segment.

## 27. Inventories

|                                                     | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December 2025 |
|-----------------------------------------------------|--------------------------------------|---------------------------|
| <b>Gross value</b>                                  |                                      |                           |
| Coal                                                | 430                                  | 501                       |
| CO <sub>2</sub> emission allowances                 | 32                                   | 44                        |
| Other inventories                                   | 303                                  | 293                       |
| <b>Total</b>                                        | <b>765</b>                           | <b>838</b>                |
| <b>Write down</b>                                   |                                      |                           |
| Other inventories                                   | (32)                                 | (31)                      |
| <b>Total</b>                                        | <b>(32)</b>                          | <b>(31)</b>               |
| <b>Net realisable value</b>                         |                                      |                           |
| Coal                                                | 430                                  | 501                       |
| CO <sub>2</sub> emission allowances                 | 32                                   | 44                        |
| Other inventories                                   | 271                                  | 262                       |
| <b>Inventories measured at net realisable value</b> | <b>733</b>                           | <b>807</b>                |

## 28. Receivables from buyers

|                                                                                             | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December 2025 |
|---------------------------------------------------------------------------------------------|--------------------------------------|---------------------------|
| <b>Gross value</b>                                                                          |                                      |                           |
| Receivables from buyers, of which:                                                          | 3 683                                | 4 024                     |
| <i>Additional assessment of revenue from sales of electricity and distribution services</i> | 1 112                                | 1 128                     |
| Receivables claimed at court                                                                | 313                                  | 325                       |
| <b>Total</b>                                                                                | <b>3 996</b>                         | <b>4 349</b>              |
| <b>Allowance/write-down</b>                                                                 |                                      |                           |
| Receivables from buyers                                                                     | (86)                                 | (70)                      |
| Receivables claimed at court                                                                | (211)                                | (215)                     |
| <b>Total</b>                                                                                | <b>(297)</b>                         | <b>(285)</b>              |
| <b>Net value</b>                                                                            |                                      |                           |
| Receivables from buyers                                                                     | 3 597                                | 3 954                     |
| Receivables claimed at court                                                                | 102                                  | 110                       |
| <b>Total, of which:</b>                                                                     | <b>3 699</b>                         | <b>4 064</b>              |
| Non-current                                                                                 | 7                                    | 8                         |
| Current                                                                                     | 3 692                                | 4 056                     |

## 29. Receivables due to other taxes and fees

|                 | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December 2025 |
|-----------------|--------------------------------------|---------------------------|
| VAT receivables | 217                                  | 437                       |
| Other           | 2                                    | 4                         |
| <b>Total</b>    | <b>219</b>                           | <b>441</b>                |

## 30. Cash and cash equivalents

|                                                                                              | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December 2025 |
|----------------------------------------------------------------------------------------------|--------------------------------------|---------------------------|
| <b>Cash and cash equivalents presented in the statement of financial position, of which:</b> | <b>2 660</b>                         | <b>489</b>                |
| restricted cash, including:                                                                  | 298                                  | 241                       |
| <i>collateral of settlements with Izba Rozliczeniowa Gield Towarowych S.A.</i>               | 169                                  | 150                       |
| <i>cash on VAT bank accounts (split payment)</i>                                             | 108                                  | 57                        |
| <i>bank accounts related to subsidies received</i>                                           | 20                                   | 33                        |
| Collateral of settlements with Izba Rozliczeniowa Gield Towarowych S.A.                      | (3)                                  | (9)                       |
| Bank overdrafts                                                                              | –                                    | (160)                     |
| <b>Cash and cash equivalents presented in the statement of cash flows</b>                    | <b>2 657</b>                         | <b>320</b>                |

## 31. Equity

## 31.1. Issued capital

## Issued capital as at 30 June 2026 (unaudited)

| Class/<br>issue | Type of shares    | Number of<br>shares  | Nominal value<br>of one share<br>(in PLN) | Value of<br>class/issue at<br>nominal value | Method of payment    |
|-----------------|-------------------|----------------------|-------------------------------------------|---------------------------------------------|----------------------|
| AA              | bearer shares     | 1 589 438 762        | 5                                         | 7 947                                       | cash/in-kind         |
| BB              | registered shares | 163 110 632          | 5                                         | 816                                         | in-kind contribution |
| <b>Total</b>    |                   | <b>1 752 549 394</b> |                                           | <b>8 763</b>                                |                      |

**Shareholding structure as at 30 June 2026 (to the best of the Company's knowledge)**

| Shareholder                                                     | As at 30 June 2026<br>(unaudited) |                         |                             | As at 31 December 2025 |                         |                             |
|-----------------------------------------------------------------|-----------------------------------|-------------------------|-----------------------------|------------------------|-------------------------|-----------------------------|
|                                                                 | Number of shares                  | Nominal value of shares | Percentage of share capital | Number of shares       | Nominal value of shares | Percentage of share capital |
| State Treasury                                                  | 526 848 384                       | 2 634                   | 30.06%                      | 526 848 384            | 2 634                   | 30.06%                      |
| KGHM Polska Miedź S.A.                                          | 182 110 566                       | 911                     | 10.39%                      | 182 110 566            | 911                     | 10.39%                      |
| Nationale - Nederlanden Otwarty Fundusz Emerytalny <sup>1</sup> | 98 630 000                        | 493                     | 5.63%                       | 98 630 000             | 493                     | 5.63%                       |
| Helikon Long Short Equity Fund Master ICAV <sup>2</sup>         | 74 127 629                        | 371                     | 4.23%                       | 74 127 629             | 371                     | 4.23%                       |
| The Goldman Sachs Group, Inc. <sup>3</sup>                      | 27 940 834                        | 140                     | 1.59%                       | 27 670 985             | 138                     | 1.58%                       |
| Other shareholder                                               | 842 891 981                       | 4 214                   | 40.10%                      | 843 161 830            | 4 216                   | 48.11%                      |
| <b>Total</b>                                                    | <b>1 752 549 394</b>              | <b>8 763</b>            | <b>100%</b>                 | <b>1 752 549 394</b>   | <b>8 763</b>            | <b>100%</b>                 |

<sup>1</sup> According to the list of shareholders holding at least 5% of the voting rights at the Company's EGM on 20 May 2026.

<sup>2</sup> In accordance with the Helikon Long Short Equity Fund Master ICAV notice received on 9 December 2024.

<sup>3</sup> In accordance with the Goldman Sachs Group, Inc. notice received on 17 June 2026.

As at 30 June 2026, the value of issued capital, the number of shares and the nominal value of the shares has not changed compared to the status as at 31 December 2025.

Detailed information regarding the shareholding voting rights in the Company is presented in Note 2.7 of the Management Board's Report on the Operations of TAURON Polska Energia S.A. and the TAURON Group for the first half of 2026.

## 31.2. Shareholder rights

The State Treasury, together with its subsidiaries, during the period in which it holds a number of shares in the Company authorising it to exercise at least 25% of the total votes in the Company, is authorised to appoint and dismiss the majority of the members of the Supervisory Board of the Company. In view of the foregoing, the Company is a Treasury-controlled entity.

The voting rights of the shareholders holding more than 10% of the total votes in the Company have been limited in such a manner that none of them is authorised to exercise the right to more than 10% of votes in the Company at the General Meeting. The limitation does not apply to the State Treasury and State Treasury owned companies in the period when the State Treasury and State Treasury owned companies hold shares in the Company authorising to at least 25% of the total votes in the Company.

## 31.3. Reserve capital

|                                                  | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December 2025 |
|--------------------------------------------------|--------------------------------------|---------------------------|
| Amounts from distribution of prior years results | 5 905                                | 2 948                     |
| <b>Total reserve capital</b>                     | <b>5 905</b>                         | <b>2 948</b>              |

On 20 May 2026, the Annual General Meeting of Shareholders of the Company adopted a resolution on the distribution of net profit of the Company for the financial year 2025 in the amount of PLN 2 957 million to be allocated for the reserve capital of the Company.

The reserve capital of the Company as of the balance sheet date up to the level of one-third of the Company issued capital, i.e. PLN 2 921 million, may be used only to cover losses.

## 31.4. Revaluation reserve from the measurement of hedging instruments

|                                                                       | As at 30 June 2026<br>(unaudited) | As at 31 December 2025 |
|-----------------------------------------------------------------------|-----------------------------------|------------------------|
| Cash flow hedge reserve – interest rate risk                          | 54                                | 59                     |
| Cash flow hedge reserve – foreign currency risk                       | (77)                              | (110)                  |
| <b>Revaluation reserve of hedging instruments before deferred tax</b> | <b>(23)</b>                       | <b>(51)</b>            |
| Deferred tax                                                          | 4                                 | 9                      |
| <b>Revaluation reserve of hedging instruments</b>                     | <b>(19)</b>                       | <b>(42)</b>            |

The revaluation reserve of hedging instruments results from the measurement of interest rate swap instruments (IRS) hedging interest rate risk on account of debt and the measurement of FX forward instruments hedging foreign currency risk related to the purchased CO<sub>2</sub> emission allowances, as described in more detail in note 23 to these interim condensed consolidated financial statements. For the concluded IRS transactions hedging the interest rate risk due to debt, and the currency forward contracts entered into to hedge the foreign exchange risk associated with the purchased CO<sub>2</sub> emission allowances, the Group applies hedge accounting.

As at 30 June 2026, the Group recognised the amount of PLN (19) million in the provision for cash flow hedging. This amount represents:

- asset resulting from the measurement of IRS instruments as at the balance sheet date, adjusted by the portion of the measurement relating to interest accrued as at the balance sheet date on debt in the amount of PLN 54 million, and
- a portion of the assets and liabilities from the measurement of FX forward instruments as at the balance sheet date representing the effective portion of the hedge from the date these instruments were subject to hedge accounting in the amount of PLN (77) million

including deferred tax.

### 31.5. Retained earnings and restrictions on dividends

Amounts relating to retained earnings from previous years arising from the settlement of business combinations with subsidiaries, as well as actuarial gains and losses on provisions for post-employment benefits recognised in other comprehensive income, are not subject to allocation.

As at 30 June 2026 and as at the date these interim condensed consolidated financial statements were authorised for publication, there are no other restrictions on the payment of dividends.

## 32. Dividends paid and declared

On 20 May 2026, the Ordinary General Meeting of the Company adopted a resolution in accordance with the Management Board's proposals regarding the distribution of the Company's net profit for the 2025 financial year in the amount of PLN 3 307 million by allocating:

- the amount of PLN 350 million to pay a dividend to the shareholders of the Company, which translates into PLN 0.20 per share,
- the amount of PLN 2 957 million to contribute to the reserve capital of the Company.

and set on the dividend date on 17 June 2026 while the dividend payment date on 2 July 2026. On 2 July 2026, the dividend was disbursed.

## 33. Debt

|                      | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December 2025 |
|----------------------|--------------------------------------|---------------------------|
| Loans and borrowings | 7 332                                | 7 230                     |
| Unsubordinated bonds | 3 677                                | 3 590                     |
| Subordinated bonds   | –                                    | 401                       |
| Lease liabilities    | 2 050                                | 1 897                     |
| <b>Total</b>         | <b>13 059</b>                        | <b>13 118</b>             |
| Non-current          | 11 971                               | 11 911                    |
| Current              | 1 088                                | 1 207                     |

### 33.1. Loans and borrowings

#### Loans and borrowings drawn as at 30 June 2026 (unaudited)

| Currency                            | Interest rate | Value of loans and borrowings as at the balance sheet date | of which maturing within (after the balance sheet date): |             |            |            |              |              |
|-------------------------------------|---------------|------------------------------------------------------------|----------------------------------------------------------|-------------|------------|------------|--------------|--------------|
|                                     |               |                                                            | less than 3 months                                       | 3-12 months | 1-2 years  | 2-3 years  | 3-5 years    | over 5 years |
| PLN                                 | floating      | 6 168                                                      | 84                                                       | 749         | 469        | 473        | 1 846        | 2 547        |
|                                     | fixed         | 1 103                                                      | 17                                                       | 23          | 14         | 19         | 25           | 1 005        |
| <b>Total PLN</b>                    |               | <b>7 271</b>                                               | <b>101</b>                                               | <b>772</b>  | <b>483</b> | <b>492</b> | <b>1 871</b> | <b>3 552</b> |
| <b>Total</b>                        |               | <b>7 271</b>                                               | <b>101</b>                                               | <b>772</b>  | <b>483</b> | <b>492</b> | <b>1 871</b> | <b>3 552</b> |
| Interest increasing carrying amount |               | 61                                                         |                                                          |             |            |            |              |              |
| <b>Total</b>                        |               | <b>7 332</b>                                               |                                                          |             |            |            |              |              |

#### Loans and borrowings drawn as at 31 December 2025

| Currency                            | Interest rate | Value of loans and borrowings as at the balance sheet date | of which maturing within (after the balance sheet date): |             |            |            |              |              |
|-------------------------------------|---------------|------------------------------------------------------------|----------------------------------------------------------|-------------|------------|------------|--------------|--------------|
|                                     |               |                                                            | less than 3 months                                       | 3-12 months | 1-2 years  | 2-3 years  | 3-5 years    | over 5 years |
| PLN                                 | floating      | 6 045                                                      | 245                                                      | 718         | 367        | 446        | 1 793        | 2 476        |
|                                     | fixed         | 1 110                                                      | 17                                                       | 48          | 54         | 41         | 80           | 870          |
| <b>Total PLN</b>                    |               | <b>7 155</b>                                               | <b>262</b>                                               | <b>766</b>  | <b>421</b> | <b>487</b> | <b>1 873</b> | <b>3 346</b> |
| <b>Total</b>                        |               | <b>7 155</b>                                               | <b>262</b>                                               | <b>766</b>  | <b>421</b> | <b>487</b> | <b>1 873</b> | <b>3 346</b> |
| Interest increasing carrying amount |               | 75                                                         |                                                          |             |            |            |              |              |
| <b>Total</b>                        |               | <b>7 230</b>                                               |                                                          |             |            |            |              |              |

#### Specification of credits and loans drawn as at 30 June 2026 (unaudited) and as at 31 December 2025

| Borrowing institution                                                                                 | Interest rate | Currency | Maturity date/<br>validity date | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December<br>2025 |
|-------------------------------------------------------------------------------------------------------|---------------|----------|---------------------------------|--------------------------------------|------------------------------|
| Consortium of banks                                                                                   | floating      | PLN      | 2029                            | 899                                  | 899                          |
| Bank Gospodarstwa Krajowego                                                                           | floating      | PLN      | 2027-2032                       | 767                                  | 771                          |
|                                                                                                       |               |          | 2026-2033                       | 800                                  | 800                          |
| European Investment Bank                                                                              | fixed*        | PLN      | 2026-2027                       | 30                                   | 44                           |
|                                                                                                       |               |          | 2026-2040                       | –                                    | 378                          |
|                                                                                                       | floating      |          | 2026-2040                       | 1 474                                | 1 152                        |
|                                                                                                       |               |          | 2026-2041                       | 1 178                                | 1 221                        |
| Erste Group Bank AG                                                                                   | floating      | PLN      | 2026                            | 504                                  | 505                          |
| Bank Gospodarstwa Krajowego - loans from<br>the funds of the National Recovery and<br>Resilience Plan | fixed         | PLN      | 2034-2049                       | 880                                  | 513                          |
|                                                                                                       |               |          | 2028-2045                       | 146                                  | 127                          |
| Powszechna Kasa Oszczędności Bank Polski<br>S.A.                                                      | floating      | PLN      | 2026-2040                       | 437                                  | 447                          |
| Regional Fund for Environmental Protection<br>and Water Management                                    | floating      | PLN      | 2026-2027                       | 1                                    | 4                            |
| National Fund for Environmental Protection<br>and Water Management                                    | fixed         | PLN      | 2026-2030                       | 48                                   | 53                           |
|                                                                                                       | floating      |          | 2026-2038                       | 149                                  | 137                          |
| Overdraft facility                                                                                    | floating      | PLN      | 2027                            | –                                    | 160                          |
| Other loans and borrowings                                                                            |               |          |                                 | 19                                   | 19                           |
| Total, of which:                                                                                      |               |          |                                 | 7 332                                | 7 230                        |
| Non-current                                                                                           |               |          |                                 | 6 398                                | 6 127                        |
| Current                                                                                               |               |          |                                 | 934                                  | 1 103                        |

\*In April 2026, the interest rate on a loan tranche from the European Investment Bank with a nominal value of PLN 400 million was changed from a fixed rate to a floating rate. At the time of draw-down, i.e. in April 2022, the Tranche provided for a fixed interest rate for a period of four years.

#### Loans from the National Recovery and Resilience Plan

In 2024 and 2025, loan agreements were concluded between the Company and Bank Gospodarstwa Krajowego ("BGK") from the funds of the National Recovery and Resilience Plan ("NRP Loans"), which support the implementation of the key business priorities defined in the TAURON Group's Strategy, such as the dynamic development of the Distribution and RES segments. The funds are disbursed successively, based on payment requests submitted in accordance with the

progress of project implementation in the subsidiaries. Project funds are transferred to the companies through intra-group loan agreements, the parameters of which reflect the terms of the agreement between the Company and BGK.

In 2026, further NRP loan agreements were signed between subsidiaries and BGK for the construction of solar farms and an energy storage facility, as well as for the modernisation and development of street lighting infrastructure. As at the balance sheet date no funds were raised under the aforementioned agreements.

| Year of conclusion of the contract      | Purpose - financing of eligible expenses                                                                      | Subsidiary company implementing the project | Repayment period                                | Interest | Contract amount                                          | As at 30 June 2026<br>(unaudited)   |                   |                 |       |
|-----------------------------------------|---------------------------------------------------------------------------------------------------------------|---------------------------------------------|-------------------------------------------------|----------|----------------------------------------------------------|-------------------------------------|-------------------|-----------------|-------|
|                                         |                                                                                                               |                                             |                                                 |          |                                                          | Nominal value of financing launched | Initial valuation | Carrying amount |       |
| Agreements entered into by the Company  |                                                                                                               |                                             |                                                 |          |                                                          |                                     |                   |                 |       |
| 2024                                    | for the development and adaptation of the power grid to the needs of energy transformation and climate change | TAURON Dystrybucja S.A.                     | semi-annual installments in the years 2034-2049 | fixed    | 0.50%                                                    | 15 867                              | 2 364             | 852             | 880   |
| 2025                                    | for advanced digital transformation                                                                           | TAURON Dystrybucja S.A.                     | quarterly installments in the years 2028-2045   | fixed    | 0.50%                                                    | 310                                 | 259               | 142             | 146   |
| 2025                                    |                                                                                                               |                                             | quarterly installments in the years 2031-2045   | fixed    | 0.50%                                                    | 110                                 | –                 | –               | –     |
| 2025                                    | for the construction of two photovoltaic farms with accompanying infrastructure                               | TAURON Zielona Energia sp. z o.o.           | semi-annual installments in the years 2029-2044 | floating | NBP reference rate reduced by 2 pp., not less than 1 pp. | 269                                 | –                 | –               | –     |
| Agreements entered into by subsidiaries |                                                                                                               |                                             |                                                 |          |                                                          |                                     |                   |                 |       |
| 2026                                    | for the modernization and development of lighting infrastructure                                              | TAURON Nowe Technologie S.A.                | quarterly installments from 2028 to 2045        | fixed    | 1%                                                       | 65                                  | –                 | –               | –     |
| 2026                                    | for the construction of photovoltaic farms and an energy storage facility                                     | TAURON Zielona Energia sp. z o.o.           | semi-annual installments from 2032 to 2046      | floating | NBP reference rate reduced by 2 pp., not less than 1 pp. | 227                                 | –                 | –               | –     |
| Total                                   |                                                                                                               |                                             |                                                 |          |                                                          |                                     | 2 623             | 994             | 1 026 |

In the Company's opinion, the NRP loans are of preferential nature bearing an interest rate below market rates. Therefore, individual tranches of the NRP loans in total amount of PLN 2 623 million were initially recognised at a fair value of PLN 994 million, while the benefit resulting from the application of the interest rate lower than market rates, amounting to PLN 1 629 million, representing the difference between the cash received and the initial carrying amount of the loans, was recognised in accordance with IAS 20 *Accounting for Government Grants and Disclosure of Government Assistance* as a subsidy to assets and is presented in deferred income (note 38.1).

The initial measurement of the NRP loans was performed as the present value of future cash flows taking into account the contractual terms discounted using the interest rate that the Company believes reflects market conditions as at the date of drawing individual tranches of financing. As at subsequent balance sheet dates, NRP loans are measured at amortised cost, taking into account the interest rate estimated as part of the initial measurement.

#### **Other funding available under the concluded financing agreements**

The Group has funding available under other financing agreements concluded:

- Non-revolving loan agreement for the amount of PLN 2 450 million with BGK, including the amount of PLN 1 000 million (tranche A), with the repayment within 8 years following the date of releasing the funds. The remaining amount of PLN 1 450 million (Tranche B) with the maturity date 20 October 2033, will be made available upon application by the Company and acceptance of the application by BGK.

As at the balance sheet date, the Company has not drawn down available financing under the aforementioned loan agreement.

- Agreements with bank consortia with revolving funding limits of up to:
  - PLN 4 000 million by 2029;
  - PLN 500 million by 2027.

As at the balance sheet day, the Company did not have any debt under these agreements.

- Overdraft agreements:
  - up to PLN 500 million;
  - up to PLN 350 million;
  - up to EUR 9 million

with maturity dates in 2027.

As at the balance sheet date, the Company did not have any debt due to overdraft facilities.

In the 6-month period ended 30 June 2026, the Group performed the following drawings and repayments of loans and borrowings (at a nominal value), excluding overdraft facilities:

| Lender                                                                                         | 6-month period ended 30 June 2026<br>(unaudited) |              |
|------------------------------------------------------------------------------------------------|--------------------------------------------------|--------------|
|                                                                                                | Drawdown                                         | Repayment    |
| Bank Gospodarstwa Krajowego - loan from the funds of the National Recovery and Resilience Plan | 964                                              | –            |
| European Investment Bank                                                                       | –                                                | (105)        |
| Other borrowings                                                                               | 14                                               | (23)         |
| <b>Total, including:</b>                                                                       | <b>978</b>                                       | <b>(128)</b> |
| Cash flows                                                                                     | 978                                              | (128)        |

## 33.2. Bonds issued

| Issuer                          | Investor                    | Interest rate               | Currency | Nominal value of bonds issued in currency | Redemption date | Carrying amount                   |                        |
|---------------------------------|-----------------------------|-----------------------------|----------|-------------------------------------------|-----------------|-----------------------------------|------------------------|
|                                 |                             |                             |          |                                           |                 | As at 30 June 2026<br>(unaudited) | As at 31 December 2025 |
| TAURON Polska Energia S.A.      | Bank Gospodarstwa Krajowego | floating, based on WIBOR 6M | PLN      | 750                                       | 2028-2029       | 748                               | 746                    |
|                                 | Eurobonds                   | fixed                       | EUR      | 500                                       | 2027            | 2 196                             | 2 135                  |
| Finanse Grupa TAURON sp. z o.o. | International investors     | fixed                       | EUR      | 168                                       | 2029            | 733                               | 709                    |
| <b>Unsubordinated bonds</b>     |                             |                             |          |                                           |                 | <b>3 677</b>                      | <b>3 590</b>           |
| TAURON Polska Energia S.A.      | Bank Gospodarstwa Krajowego | floating, based on WIBOR 6M | PLN      | 400                                       |                 | –                                 | 401                    |
| <b>Subordinated bonds</b>       |                             |                             |          |                                           |                 | <b>–</b>                          | <b>401</b>             |
| <b>Total bonds, of which:</b>   |                             |                             |          |                                           |                 | <b>3 677</b>                      | <b>3 991</b>           |
| Non-current                     |                             |                             |          |                                           |                 | 3 610                             | 3 963                  |
| Current                         |                             |                             |          |                                           |                 | 67                                | 28                     |

Subordinated (hybrid) bonds subscribed by Bank Gospodarstwa Krajowego with a nominal value of PLN 400 million, which as at 31 December 2025 were classified as a long-term liability due to their contractual redemption date, were redeemed in accordance with the Company's original intention in March 2026 after the end of the first financing period.

### **Bond issuance programmes not used as at balance sheet date**

On 19 September 2024, the Company established the bond issue programme on the basis of a programme agreement concluded with Bank Polska Kasa Opieki S.A., Powszechna Kasa Oszczędności Bank Polski S.A. and Erste Bank Polska S.A. (the "Programme"). As part of the Programme, the Company has the option to issue bonds linked to sustainability indicators or so-called green bonds, up to a maximum of PLN 3 000 million, with the value of the issue and the type of bonds to be determined on a case-by-case basis at the time of the decision to issue. The funds raised through the bond issue will be able to support the implementation of the TAURON Group's energy transformation and can be used to finance and refinance expenditure in line with the European taxonomy. Until the date of approval of these interim condensed consolidated financial statements for publication, the bond programme was not used.

### 33.3. Debt agreement covenants

The agreements signed with banks impose the legal and financial covenants on the Company, standard for this type of transactions. The key covenant is the net debt/EBITDA ratio (for domestic long-term loans agreements and domestic bond issue schemes), which determines the debt less cash in relation to generated EBITDA. The net debt/EBITDA covenant for banks is examined on the basis of consolidated data as at 30 June and 31 December, while its permissible limit value, depending on the provisions of financing agreements, is 3.5 or 4.0.

As at 30 June 2026, the *net debt/EBITDA* ratio amounted to 1.2, therefore the covenant was maintained.

### 33.4. Lease liability

The lease liability of the Group primarily relates to the perpetual usufruct of land, contracts for occupation of the road lane, land lease and rental agreements, transmission easements and the lease of office and warehouse premises as well as premises for energy or heat infrastructure.

#### Ageing of the lease liability

|                                                                                                                            | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December 2025 |
|----------------------------------------------------------------------------------------------------------------------------|--------------------------------------|---------------------------|
| Within 1 year                                                                                                              | 170                                  | 146                       |
| Within 1 to 5 years                                                                                                        | 657                                  | 573                       |
| Within 5 to 10 years                                                                                                       | 772                                  | 660                       |
| Within 10 to 20 years                                                                                                      | 1 220                                | 1 159                     |
| More than 20 years                                                                                                         | 1 148                                | 1 129                     |
| <b>Gross lease liabilities</b>                                                                                             | <b>3 967</b>                         | <b>3 667</b>              |
| Discount                                                                                                                   | (1 917)                              | (1 770)                   |
| <b>Present value of lease payments, of which:</b>                                                                          | <b>2 050</b>                         | <b>1 897</b>              |
| Non-current                                                                                                                | 1 963                                | 1 821                     |
| Current                                                                                                                    | 87                                   | 76                        |
| Lease agreements that do not meet the conditions for recognition as a finance lease as defined in the financing agreements | 2 050                                | 1 897                     |

### 34. Provisions for employee benefits

|                                                                                          | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December 2025 |
|------------------------------------------------------------------------------------------|--------------------------------------|---------------------------|
| Provision for post-employment benefits and jubilee bonuses                               | 883                                  | 898                       |
| Provision for employment termination benefits and other provisions for employee benefits | 86                                   | 93                        |
| <b>Total</b>                                                                             | <b>969</b>                           | <b>991</b>                |
| Non-current                                                                              | 834                                  | 820                       |
| Current                                                                                  | 135                                  | 171                       |

#### Provisions for post-employment benefits and jubilee bonuses

|                            | 6-month period ended 30 June 2026<br>(unaudited)          |             |                 |                  | 6-month period ended 30 June 2025<br>(unaudited)          |             |                 |                  |
|----------------------------|-----------------------------------------------------------|-------------|-----------------|------------------|-----------------------------------------------------------|-------------|-----------------|------------------|
|                            | Provision for retirement, disability and similar benefits | Social Fund | Jubilee bonuses | Provisions total | Provision for retirement, disability and similar benefits | Social Fund | Jubilee bonuses | Provisions total |
| <b>Opening balance</b>     | <b>342</b>                                                | <b>305</b>  | <b>251</b>      | <b>898</b>       | <b>325</b>                                                | <b>223</b>  | <b>253</b>      | <b>801</b>       |
| Current service costs      | 8                                                         | 6           | 7               | 21               | 8                                                         | 4           | 7               | 19               |
| Actuarial gains and losses | (20)                                                      | –           | (8)             | (28)             | (17)                                                      | –           | (8)             | (25)             |
| Benefits paid              | (13)                                                      | (4)         | (12)            | (29)             | (13)                                                      | (4)         | (11)            | (28)             |
| Interest expense           | 7                                                         | 8           | 6               | 21               | 8                                                         | 7           | 7               | 22               |
| <b>Closing balance</b>     | <b>324</b>                                                | <b>315</b>  | <b>244</b>      | <b>883</b>       | <b>311</b>                                                | <b>230</b>  | <b>248</b>      | <b>789</b>       |
| Non-current                | 286                                                       | 306         | 210             | 802              | 276                                                       | 222         | 214             | 712              |
| Current                    | 38                                                        | 9           | 34              | 81               | 35                                                        | 8           | 34              | 77               |

**Measurement of provisions for employee benefits**

Provisions for post-employment benefits and for long service awards have been estimated using actuarial methods.

The valuation of provisions for employee benefits as at 30 June 2026 was based on the underwriting projections indicated in the underwriting reports prepared as at 31 December 2025. The assumptions used by the actuary to prepare the 2026 forecast were the same as those used to measure the provisions as at 31 December 2025. In particular, the Group has included a discount rate level of 5.1% consistent with the assumptions adopted by the actuary as at 31 December 2025 in the valuation of the provisions for employee benefits as at 30 June 2026.

The main assumptions adopted by the actuary as at 31 December 2025 for calculation of the liability amount are as follows:

|                                                                                                         | As at<br>31 December 2025              |
|---------------------------------------------------------------------------------------------------------|----------------------------------------|
| Employee turnover ratio (%)                                                                             | 0.5% - 10.30%                          |
| Expected rate of remuneration growth (%)                                                                | 3.1% in 2026, 2.5% in subsequent years |
| Expected rate of increase in the value of the allowance for the Company Social Benefits Fund (ZFŚS) (%) | 7.4%                                   |
| Remaining average period of employment                                                                  | 5.73 – 13.13                           |

## 35. Provisions for the costs of dismantling fixed assets and reclaiming land

|                             | 6-month period ended 30 June 2026<br>(unaudited)                     |                                                                                     |                     | 6-month period ended 30 June 2025<br>(unaudited)                     |                                                                                     |                     |
|-----------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------------------------|---------------------|----------------------------------------------------------------------|-------------------------------------------------------------------------------------|---------------------|
|                             | Provisions for<br>disassembly of<br>wind and<br>photovoltaic<br>farm | Provisions for the<br>costs of<br>reclamation and<br>liquidation of fixed<br>assets | Provisions<br>total | Provisions for<br>disassembly of<br>wind and<br>photovoltaic<br>farm | Provisions for the<br>costs of<br>reclamation and<br>liquidation of fixed<br>assets | Provisions<br>total |
| <b>Opening balance</b>      | <b>195</b>                                                           | <b>111</b>                                                                          | <b>306</b>          | <b>145</b>                                                           | <b>71</b>                                                                           | <b>216</b>          |
| Unwinding of the discount   | 5                                                                    | 4                                                                                   | 9                   | 4                                                                    | 2                                                                                   | 6                   |
| Recognition/(reversal), net | 8                                                                    | –                                                                                   | 8                   | 5                                                                    | –                                                                                   | 5                   |
| Utilisation                 | –                                                                    | (4)                                                                                 | (4)                 | –                                                                    | (3)                                                                                 | (3)                 |
| <b>Closing balance</b>      | <b>208</b>                                                           | <b>111</b>                                                                          | <b>319</b>          | <b>154</b>                                                           | <b>70</b>                                                                           | <b>224</b>          |
| Non-current                 | 208                                                                  | 81                                                                                  | 289                 | 154                                                                  | 50                                                                                  | 204                 |
| Current                     | –                                                                    | 30                                                                                  | 30                  | –                                                                    | 20                                                                                  | 20                  |

As at 30 June 2026, the Group recognised the following provisions within the provision for the costs of rehabilitation and decommissioning of fixed assets:

- the provision for costs of liquidation of fixed assets in the amount of PLN 76 million;
- the provision for costs related to the reclamation of waste landfill sites in the amount of PLN 24 million;
- the provision for costs of liquidation of mining plants in the amount of PLN 11 million.

In the consolidated statement of financial position in *Provisions for the costs of dismantling fixed assets and reclaiming land*, the Group recognises the long-term portion of provisions for the costs of dismantling fixed assets and reclaiming land, including the long-term portion of other provisions.

|                                                                                                                                    | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December 2025 |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|---------------------------|
| Provisions for the costs of dismantling fixed assets and reclaiming land                                                           | 289                                  | 279                       |
| Other provisions                                                                                                                   | 10                                   | 14                        |
| <b>Total in statement in financial position in <i>Provisions for the costs of dismantling fixed assets and reclaiming land</i></b> | <b>299</b>                           | <b>293</b>                |

### 36. Provisions for liabilities due to energy certificates of origin and CO<sub>2</sub> emission allowances

|                        | 6-month period ended 30 June 2026<br>(unaudited)                      |                                                        |                  | 6-month period ended 30 June 2025<br>(unaudited)                      |                                                        |                  |
|------------------------|-----------------------------------------------------------------------|--------------------------------------------------------|------------------|-----------------------------------------------------------------------|--------------------------------------------------------|------------------|
|                        | Provisions for liabilities due to CO <sub>2</sub> emission allowances | Provision for obligation to submit energy certificates | Provisions total | Provisions for liabilities due to CO <sub>2</sub> emission allowances | Provision for obligation to submit energy certificates | Provisions total |
| <b>Opening balance</b> | <b>3 157</b>                                                          | <b>170</b>                                             | <b>3 327</b>     | <b>3 204</b>                                                          | <b>182</b>                                             | <b>3 386</b>     |
| Recognition            | 1 960                                                                 | 98                                                     | <b>2 058</b>     | 1 487                                                                 | 119                                                    | <b>1 606</b>     |
| Reversal               | (12)                                                                  | (9)                                                    | <b>(21)</b>      | (45)                                                                  | (28)                                                   | <b>(73)</b>      |
| Utilisation            | (347)                                                                 | (164)                                                  | <b>(511)</b>     | (1 452)                                                               | (201)                                                  | <b>(1 653)</b>   |
| <b>Closing balance</b> | <b>4 758</b>                                                          | <b>95</b>                                              | <b>4 853</b>     | <b>3 194</b>                                                          | <b>72</b>                                              | <b>3 266</b>     |

Increase in the cost of creating the provision for liabilities due to CO<sub>2</sub> emission in the 6-month period ended 30 June 2026 in relation to the comparative period results mainly from increased electricity and heat generation, as described in more detail in Note 13 to these interim condensed consolidated financial statements.

In the 6-month period ended 30 June 2026, the Group redeemed CO<sub>2</sub> emission allowances in the amount of PLN 347 million. The remaining CO<sub>2</sub> required for redemption to fulfil the emission obligation for 2025, constituting the majority of the required allowances, will be cancelled in the third quarter of 2026. The Group is required to redeem its CO<sub>2</sub> emission allowances for a given year by 30 September of the following year.

### 37. Other provisions

#### 6-month period ended 30 June 2026 (unaudited)

|                             | Provision for non-contractual use of property | Provision for onerous contracts | Provision for effects of proceedings by the President of the ERO concerning the write-downs for the Price Difference Payment Fund | Provision for counterparty claims, court dispute and other provisions | Provisions total |
|-----------------------------|-----------------------------------------------|---------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------|
| <b>Opening balance</b>      | <b>71</b>                                     | <b>163</b>                      | <b>277</b>                                                                                                                        | <b>113</b>                                                            | <b>624</b>       |
| Recognition/(reversal), net | (11)                                          | 2                               | –                                                                                                                                 | 21                                                                    | <b>12</b>        |
| Utilisation                 | –                                             | (77)                            | (277)                                                                                                                             | (6)                                                                   | <b>(360)</b>     |
| <b>Closing balance</b>      | <b>60</b>                                     | <b>88</b>                       | <b>–</b>                                                                                                                          | <b>128</b>                                                            | <b>276</b>       |
| Non-current                 | –                                             | 5                               | –                                                                                                                                 | 5                                                                     | <b>10</b>        |
| Current                     | 60                                            | 83                              | –                                                                                                                                 | 123                                                                   | <b>266</b>       |

#### 6-month period ended 30 June 2025 (unaudited)

|                             | Provision for non-contractual use of property | Provision for onerous contracts | Provision for counterparty claims, court dispute and other provisions | Provisions total |
|-----------------------------|-----------------------------------------------|---------------------------------|-----------------------------------------------------------------------|------------------|
| <b>Opening balance</b>      | <b>73</b>                                     | <b>9</b>                        | <b>154</b>                                                            | <b>236</b>       |
| Recognition/(reversal), net | (2)                                           | –                               | (4)                                                                   | <b>(6)</b>       |
| Utilisation                 | –                                             | (5)                             | (5)                                                                   | <b>(10)</b>      |
| <b>Closing balance</b>      | <b>71</b>                                     | <b>4</b>                        | <b>145</b>                                                            | <b>220</b>       |
| Non-current                 | –                                             | –                               | 18                                                                    | <b>18</b>        |
| Current                     | 71                                            | 4                               | 127                                                                   | <b>202</b>       |

In the consolidated statement of financial position, under *Other provisions*, the Group reports the short-term portion of other provisions, including the short-term portion of provisions for the costs of dismantling fixed assets and land reclamation.

|                                                                            | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December 2025 |
|----------------------------------------------------------------------------|--------------------------------------|---------------------------|
| Other provisions                                                           | 266                                  | 610                       |
| Provisions for the costs of dismantling fixed assets and reclaiming land   | 30                                   | 27                        |
| <b>Total in statement in financial position in <i>Other provisions</i></b> | <b>296</b>                           | <b>637</b>                |

### 37.1. Provision for non-contractual use of property

The Group's companies create provisions for all claims brought before the courts by the owners of the properties on which the distribution networks and district heating installations are located. As at 30 June 2026, the provision on this account amounted to PLN 60 million and was related to the segments:

- Distribution - PLN 27 million,
- Heat - PLN 31 million,
- Generation - PLN 2 million.

### 37.2. Provisions for onerous contracts

As at 30 June 2026, the Group recognised provisions for onerous contracts in the amount of PLN 88 million within the *Sales and Wholesale* segment, of which PLN 73 million relates to the sale of electricity to customers in G tariff groups at prices from the tariff approved by the President of the Energy Regulatory Office for 2026. The Group estimates that revenue from the sale of electricity, taking into account the selling price approved under the tariff, does not fully cover the costs incurred in connection with the need to generate or purchase the electricity required to fulfil these contracts.

In the 6-month period ended 30 June 2026, the Group partially utilised the provision in connection with the implementation of the above-mentioned contracts in the amount of PLN 73 million.

### 37.3. Provision for effects of proceedings by the President of the ERO concerning the calculation of allowances for the Price Difference Payment Fund

In the 6-month period ended 30 June 2026, the Group fully utilised the provisions of PLN 277 million recognised as at 31 December 2025 in respect of the proceedings conducted by the President of the Energy Regulatory Office ("President of the ERO") concerning the calculation procedure used by TAURON Sprzedaż sp. z o.o. and TAURON Sprzedaż GZE sp. z o.o. to recognise the write-down to the Price Difference Payment Fund ("Write-down").

In November 2025, the President of the ERO initiated inspections to verify the accuracy of the calculations of the write-downs accrued and paid to Zarządca Rozliczeń S.A. in accordance with the provisions of the Act of 27 October 2022 on *Extraordinary measures to limit the level of electricity prices and support certain consumers in 2023*, for the period from December 2022 to December 2023, as well as payments made to Zarządca Rozliczeń S.A.

As a result of the inspections performed, on 5 February 2026, TAURON Sprzedaż sp. z o.o. and TAURON Sprzedaż GZE sp. z o.o. received:

- notices on the initiation of *ex officio* proceedings by the President of the ERO to issue an administrative decision on the obligation of the aforementioned subsidiaries to transfer to the account of the Price Difference Payment Fund of the amounts constituting the differences between the Write-downs calculated by the President of the ERO and the Write-downs paid by TAURON Sprzedaż sp. z o.o. and TAURON Sprzedaż GZE sp. z o.o.;
- reports of inspections initiated by the President of the ERO in November 2025.

On 10 March 2026, TAURON Sprzedaż sp. z o.o. and TAURON Sprzedaż GZE sp. z o.o. received administrative decisions from the President of the ERO on the obligation to transfer to the Price Difference Payment Fund account a total amount of PLN 277 million, representing the difference between the value of the write-down due, calculated by the President of the ERO during the inspection, and the value of the write-down to the Price Difference Payment Fund indicated by the Companies, within 30 days of the date of delivery of the decision, including statutory interest calculated from the date of receipt of the decision.

On 23 March 2026, TAURON Sprzedaż sp. z o.o. and TAURON Sprzedaż GZE sp. z o.o. lodged appeals against the decision of the President of the ERO with the Regional Court in Warsaw, 17th Department of Competition and Consumer Protection, applying, among other things, for repeal of the contested decisions in their entirety.

On 26 March 2026, TAURON Sprzedaż sp. z o.o. and TAURON Sprzedaż GZE sp. z o.o. paid the amounts indicated in the decision of the President of the ERO to the Fund's account including the statutory interest, as a result of which the provision recognised as at 31 December 2025 was fully utilised.

## 37.4. Provisions for counterparty claims, court disputes and other provisions

The significant provisions recognised under other provisions are described below.

| Title                                                                                          | Operating segment | Description                                                                                                                                                                                                                                                                                                                                | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December<br>2025 |
|------------------------------------------------------------------------------------------------|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|------------------------------|
| Provision for reimbursement of undue benefit                                                   | Distribution      | The provision relates the judgement of the Regional Court in Wrocław of 19 June 2023 in a case for the reimbursement by the TAURON Dystrybucja S.A. of an undue benefit resulting from distribution service fees incurred by the counterparty.                                                                                             | 23                                   | 23                           |
| Provision for the consequences of legal proceedings relating to compensation for damage caused | Distribution      | This provision relates the judgement of the Regional Court in Legnica of 12 March 2026 concerning a claim brought by a customer for compensation for damage caused to it by TAURON Dystrybucja S.A., arising from the incorrect configuration of the metering and billing system parameters used to measure the amount of energy supplied. | 14                                   | 7                            |
| Provision for real estate tax                                                                  | Generation        | Provision for the economic risk in the scope of real estate tax relating to assets constituting the railway infrastructure.                                                                                                                                                                                                                | 14                                   | 16                           |

## 38. Accruals and governmental subsidies

### 38.1. Accrued revenues and governmental grants

|                                                                                        | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December 2025 |
|----------------------------------------------------------------------------------------|--------------------------------------|---------------------------|
| <b>Deferred income</b>                                                                 | <b>54</b>                            | <b>51</b>                 |
| Donations, subsidies received for the purchase or fixed assets received free-of-charge | 37                                   | 39                        |
| Other                                                                                  | 17                                   | 12                        |
| <b>Government grants</b>                                                               | <b>2 380</b>                         | <b>1 707</b>              |
| Settlement of valuation of loans from the NRP funds                                    | 1 572                                | 1 001                     |
| Subsidies obtained from EU funds                                                       | 752                                  | 648                       |
| Settlement of other preferential loans and borrowings                                  | 38                                   | 35                        |
| Forgiven loans from environmental funds                                                | 15                                   | 16                        |
| Other                                                                                  | 3                                    | 7                         |
| <b>Total</b>                                                                           | <b>2 434</b>                         | <b>1 758</b>              |
| Non-current                                                                            | 2 312                                | 1 669                     |
| Current                                                                                | 122                                  | 89                        |

The settlement of valuation of loans from the NRP funds as at 30 June 2026 includes the amount of PLN 1 572 million. This amount represents the unsettled by the balance sheet date estimation of the benefit, which initial recognition is amounted to PLN1 629 million, resulting from the interest of the preferential loan tranches received from the National Recovery and Resilience Plan at an interest rate lower than market interest rates, as further described in Note 33 to these interim condensed consolidated financial statements. In accordance with the Accounting Policy of TAURON Group, the settlement of the above benefit will be recognised in other operating income in proportion to the depreciation of assets related to the eligible expenses incurred by TAURON Dystrybucja S.A. for the development and adaptation of the power grid to the needs of energy transition and climate change as well as for advanced digital transformation, determining the receipt of a preferential loan.

## 38.2. Accrued expenses

|                                  | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December 2025 |
|----------------------------------|--------------------------------------|---------------------------|
| Accrued expenses due to bonuses  | 199                                  | 81                        |
| Unused holidays                  | 98                                   | 55                        |
| Environmental protection charges | 10                                   | –                         |
| Other                            | 22                                   | 17                        |
| <b>Total</b>                     | <b>329</b>                           | <b>153</b>                |
| Non-current                      | 1                                    | 1                         |
| Current                          | 328                                  | 152                       |

## 39. Liabilities to suppliers

| Operating segment                                          | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December 2025 |
|------------------------------------------------------------|--------------------------------------|---------------------------|
| Distribution, including:                                   | 813                                  | 720                       |
| <i>liability to Polskie Sieci Elektroenergetyczne S.A.</i> | 705                                  | 594                       |
| Renewable Energy Sources                                   | 30                                   | 165                       |
| Heat                                                       | 78                                   | 167                       |
| Sales and Wholesales                                       | 344                                  | 369                       |
| Generation                                                 | 290                                  | 429                       |
| Other                                                      | 65                                   | 2                         |
| <b>Total</b>                                               | <b>1 620</b>                         | <b>1 852</b>              |

## 40. Investment liabilities

| Operating segment        | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December 2025 |
|--------------------------|--------------------------------------|---------------------------|
| Distribution             | 344                                  | 545                       |
| Renewable Energy Sources | 29                                   | 102                       |
| Heat                     | 48                                   | 28                        |
| Sales and Wholesale      | –                                    | 1                         |
| Generation               | 35                                   | 44                        |
| Other                    | 159                                  | 234                       |
| <b>Total</b>             | <b>615</b>                           | <b>954</b>                |
| Non-current              | 13                                   | 38                        |
| Current                  | 602                                  | 916                       |

### Commitments to incur capital expenditure

As at 30 June 2026 and as at 31 December 2025, the Group committed to incur expenditure of PLN 8 300 million and PLN 7 437 million, respectively, on tangible fixed assets and intangible assets, the key items of which are shown in the table below.

| Operating segment        | Agreement / investment project                        | As at<br>30 June 2026<br>(unaudited) | As at<br>31 December 2025 |
|--------------------------|-------------------------------------------------------|--------------------------------------|---------------------------|
| Distribution             | Construction of new electrical connections            | 4 302                                | 3 913                     |
|                          | Modernization and reconstruction of existing networks | 1 620                                | 1 274                     |
| Renewable Energy Sources | Construction of wind and photovoltaic farms           | 744                                  | 729                       |
| Heat                     | Expansion of heat sources in new capacities           | 285                                  | 325                       |
| Other                    | Construction of a fiber optic network (NRP)           | 41                                   | 60                        |

## 41. Settlements due to income tax

As at 30 June 2026, income tax liabilities amounted to PLN 224 million, of which PLN 219 million relates to the Tax Capital Group and represents the surplus of the liability for the 6-month period ended 30 June 2026 in amount of PLN 362 million over the advance payments made for this period until the balance sheet day in the amount of PLN 143 million.

As at 30 June 2026, Group companies had income tax receivables totalling PLN 3 million.

## 42. Liabilities arising from other taxes and charges

|                     | As at<br>30 June 2026<br>( <i>unaudited</i> ) | As at<br>31 December 2025 |
|---------------------|-----------------------------------------------|---------------------------|
| VAT                 | 459                                           | 464                       |
| Social security     | 164                                           | 261                       |
| Personal Income Tax | 41                                            | 83                        |
| Other               | 20                                            | 35                        |
| <b>Total</b>        | <b>684</b>                                    | <b>843</b>                |

## 43. Other financial liabilities

|                                             | As at<br>30 June 2026<br>( <i>unaudited</i> ) | As at<br>31 December 2025 |
|---------------------------------------------|-----------------------------------------------|---------------------------|
| Dividend liabilities                        | 350                                           | –                         |
| Wages, salaries                             | 184                                           | 289                       |
| Recompensation liabilities                  | 60                                            | –                         |
| Bid bonds, deposits and collateral received | 57                                            | 76                        |
| Liabilities due to insurance contracts      | 34                                            | 73                        |
| Other                                       | 70                                            | 73                        |
| <b>Total</b>                                | <b>755</b>                                    | <b>511</b>                |
| Non-current                                 | 23                                            | 40                        |
| Current                                     | 732                                           | 471                       |

Dividend liabilities arise from the distribution of net profit earned by the Company for the 2025 financial year, as resolved by the Company's Annual General Meeting, as described in more detail in note 32 to these interim condensed consolidated financial statements. Dividend liabilities were repaid in full after the balance sheet date, on 2 July 2026.

Liabilities arising from recompensation relate to the estimated adjustments to the settlement of recompensation received for 2023, as recognised in the companies within the *Sales and Wholesale* segment.

## 44. Liabilities due to agreements with customers and advances received

|                                                           | As at<br>30 June 2026<br>( <i>unaudited</i> ) | As at<br>31 December 2025 |
|-----------------------------------------------------------|-----------------------------------------------|---------------------------|
| <b>Payments from customers relating to future periods</b> | <b>1 098</b>                                  | <b>1 140</b>              |
| Amounts overpaid by customers                             | 627                                           | 665                       |
| Prepayments for connection fees                           | 306                                           | 312                       |
| Other                                                     | 165                                           | 163                       |
| <b>Other current non-financial liabilities</b>            | <b>16</b>                                     | <b>–</b>                  |
| Surplus of Social Fund liabilities over assets            | 15                                            | –                         |
| Other                                                     | 1                                             | –                         |
| <b>Total</b>                                              | <b>1 114</b>                                  | <b>1 140</b>              |
| Current                                                   | 1 114                                         | 1 140                     |

Change in amounts overpaid by customers in the 6-month period ended 30 June 2026 and the comparative period is shown in the table below.

|                                                         | 6-month period ended<br>30 June 2026<br>(unaudited) | 6-month period ended<br>30 June 2025<br>(unaudited) |
|---------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|
| <b>Opening balance</b>                                  | <b>665</b>                                          | <b>694</b>                                          |
| Reconciliation of overpayments to current period income | (356)                                               | (378)                                               |
| Payments by counterparties relating to future periods   | 400                                                 | 494                                                 |
| Reduction due to amounts returned to customers          | (82)                                                | (97)                                                |
| <b>Closing balance</b>                                  | <b>627</b>                                          | <b>713</b>                                          |

Change in prepayments for the connection fee in the 6-month period ended 30 June 2026 and in the comparative period is shown in the table below.

|                                                         | 6-month period ended<br>30 June 2026<br>(unaudited) | 6-month period ended<br>30 June 2025<br>(unaudited) |
|---------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|
| <b>Opening balance</b>                                  | <b>312</b>                                          | <b>407</b>                                          |
| Reconciliation of overpayments to current period income | (3)                                                 | (3)                                                 |
| Payments by counterparties relating to future periods   | 94                                                  | 148                                                 |
| Reduction due to amounts returned to customers          | (97)                                                | (178)                                               |
| <b>Closing balance</b>                                  | <b>306</b>                                          | <b>374</b>                                          |

## EXPLANATORY NOTES TO THE INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

### 45. Significant items of the interim condensed consolidated statement of cash flows

#### 45.1. Cash flows from operating activities

##### *Change in working capital*

|                                                                                                                                 | 6-month period<br>ended<br>30 June 2026<br>(unaudited) | 6-month period<br>ended<br>30 June 2025<br>(unaudited) |
|---------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|
| <b>Change in receivables</b>                                                                                                    | <b>599</b>                                             | <b>958</b>                                             |
| Change in receivables from buyers in statement of financial position                                                            | 364                                                    | 564                                                    |
| Change in receivables due to recompensation                                                                                     | 204                                                    | 389                                                    |
| Change in other financial receivables                                                                                           | 56                                                     | 69                                                     |
| Adjustment of other financial receivables by receivables connected to financial activities                                      | (27)                                                   | (65)                                                   |
| Other adjustments                                                                                                               | 2                                                      | 1                                                      |
| <b>Change in inventories</b>                                                                                                    | <b>58</b>                                              | <b>166</b>                                             |
| Change in inventories in statement of financial position                                                                        | 74                                                     | 183                                                    |
| Adjustment related to transfer of inventories to/from property, plant and equipment                                             | (16)                                                   | (17)                                                   |
| <b>Change in payables excluding debt</b>                                                                                        | <b>(578)</b>                                           | <b>(1 375)</b>                                         |
| Change in liabilities to suppliers in statement of financial position                                                           | (232)                                                  | (569)                                                  |
| Change in payroll, social security and other financial liabilities                                                              | 244                                                    | (461)                                                  |
| Change in non-financial liabilities in statement of financial position                                                          | (26)                                                   | 15                                                     |
| Change in liabilities arising from taxes excluding income tax                                                                   | (159)                                                  | (352)                                                  |
| Adjustment of VAT change related to capital commitments                                                                         | (58)                                                   | (7)                                                    |
| Adjustment for changes in dividend liabilities                                                                                  | (350)                                                  | -                                                      |
| Adjustment of other financial liabilities for guarantee valuation                                                               | -                                                      | (1)                                                    |
| Other adjustments                                                                                                               | 3                                                      | -                                                      |
| <b>Change in other non-current and current assets</b>                                                                           | <b>333</b>                                             | <b>(392)</b>                                           |
| Change in other current and non-current non-financial assets in statement of financial position                                 | (120)                                                  | (453)                                                  |
| Change in receivables arising from taxes excluding income tax                                                                   | 222                                                    | (3)                                                    |
| Change in non-current and current CO <sub>2</sub> emission allowances                                                           | 120                                                    | (338)                                                  |
| Change in non-current and current energy certificates                                                                           | 43                                                     | (22)                                                   |
| Change in advance payments for property, plant and equipment and intangible assets                                              | 74                                                     | 421                                                    |
| Other adjustments                                                                                                               | (6)                                                    | 3                                                      |
| <b>Change in deferred income, government grants and accruals</b>                                                                | <b>107</b>                                             | <b>(92)</b>                                            |
| Change in deferred income, government grants and accruals in statement of financial position                                    | 852                                                    | 385                                                    |
| Adjustment related to property, plant and equipment, intangible assets and right-of-use assets received free of charge          | (22)                                                   | (28)                                                   |
| Adjustment related to subsidies received and refunded                                                                           | (123)                                                  | (58)                                                   |
| Adjustment for the valuation of a preferential loan                                                                             | (598)                                                  | (389)                                                  |
| Other adjustments                                                                                                               | (2)                                                    | (2)                                                    |
| <b>Change in provisions</b>                                                                                                     | <b>1 177</b>                                           | <b>(131)</b>                                           |
| Change of short term and long term provisions in statement of financial position                                                | 1 169                                                  | (142)                                                  |
| Adjustment related to actuarial gains/losses from provisions for post-employment benefits charged to other comprehensive income | 20                                                     | 17                                                     |
| Adjustment for change in provisions recognised with non-financial fixed assets                                                  | (8)                                                    | (6)                                                    |
| Other adjustments                                                                                                               | (4)                                                    | -                                                      |
| <b>Change of collaterals transferred to IRGiT</b>                                                                               | <b>6</b>                                               | <b>(2)</b>                                             |
| <b>Total</b>                                                                                                                    | <b>1 702</b>                                           | <b>(868)</b>                                           |

**Income tax paid**

In the 6-month period ended 30 June 2026, TAURON Polska Energia S.A. and selected subsidiaries accounted for income tax within the Tax Capital Group registered for 2026-2028.

In 2026, the Tax Capital Group calculates and pays advances for corporate income tax in a quarterly system. In the comparable period, advances for income tax were paid in a simplified form, i.e. on a monthly basis at a fixed amount.

|                                                                 | 6-month period<br>ended<br>30 June 2026<br>(unaudited) | 6-month period<br>ended<br>30 June 2025<br>(unaudited) |
|-----------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|
| <b>Tax paid for a given financial year, including by:</b>       | <b>(157)</b>                                           | <b>(243)</b>                                           |
| Tax Capital Group                                               | (143)                                                  | (139)                                                  |
| TAURON Wytwarzanie S.A.                                         | n.a.                                                   | (55)                                                   |
| <b>Tax paid for the previous financial years, including by:</b> | <b>(475)</b>                                           | <b>(44)</b>                                            |
| Tax Capital Group                                               | (470)                                                  | (35)                                                   |
| <b>Tax refunds received for previous years, including by:</b>   | <b>63</b>                                              | <b>130</b>                                             |
| TAURON Wytwarzanie S.A.                                         | 55                                                     | 123                                                    |
| <b>Total</b>                                                    | <b>(569)</b>                                           | <b>(157)</b>                                           |

**45.2. Cash flows from investing activities****Purchase of property, plant and equipment and intangible assets**

|                                              | 6-month period<br>ended<br>30 June 2026<br>(unaudited) | 6-month period<br>ended<br>30 June 2025<br>(unaudited) |
|----------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|
| Purchase of property, plant and equipment    | (2 193)                                                | (2 092)                                                |
| Purchase of intangible assets                | (67)                                                   | (84)                                                   |
| Change in the balance of capital commitments | (281)                                                  | (3)                                                    |
| Change in the balance of advance payments    | (74)                                                   | (421)                                                  |
| Costs of overhaul and internal manufacturing | (112)                                                  | (89)                                                   |
| Other                                        | (16)                                                   | 1                                                      |
| <b>Total</b>                                 | <b>(2 743)</b>                                         | <b>(2 688)</b>                                         |

**45.3. Cash flows from financing activities****Redemption of debt securities**

|                                            | 6-month period<br>ended<br>30 June 2026<br>(unaudited) | 6-month period<br>ended<br>30 June 2025<br>(unaudited) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|
| Redemption of debt securities acquired by: |                                                        |                                                        |
| Bank Gospodarstwa Krajowego                | (400)                                                  | –                                                      |
| <b>Total</b>                               | <b>(400)</b>                                           | <b>–</b>                                               |

**Repayment of loans and borrowings**

|                                                                  | 6-month period<br>ended<br>30 June 2026<br>(unaudited) | 6-month period<br>ended<br>30 June 2025<br>(unaudited) |
|------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|
| Repayment of tranches of loans:                                  |                                                        |                                                        |
| European Investment Bank                                         | (105)                                                  | (53)                                                   |
| Powszechna Kasa Oszczędności Bank Polski S.A. as project finance | (10)                                                   | –                                                      |
| Consortium of banks                                              | –                                                      | (2 310)                                                |
| SMBC BANK EU AG                                                  | –                                                      | (500)                                                  |
| Repayment of loans from environmental protection funds           | (10)                                                   | (9)                                                    |
| Other                                                            | (3)                                                    | (4)                                                    |
| <b>Total</b>                                                     | <b>(128)</b>                                           | <b>(2 876)</b>                                         |

**Interest paid**

|                                                   | 6-month period<br>ended<br>30 June 2026<br>(unaudited) | 6-month period<br>ended<br>30 June 2025<br>(unaudited) |
|---------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|
| Interest paid in relation to loans and borrowings | (175)                                                  | (211)                                                  |
| Interest paid in relation to debt securities      | (20)                                                   | (39)                                                   |
| Interest paid in relation to the lease            | (7)                                                    | (6)                                                    |
| <b>Total</b>                                      | <b>(202)</b>                                           | <b>(256)</b>                                           |
| constituting investing expense                    | (30)                                                   | (33)                                                   |
| constituting financing expense                    | (172)                                                  | (223)                                                  |

The Group presents costs of external financing incurred activated in the current period on assets as expenditures for acquisition of property, plant and equipment and intangible assets in cash flows from investing activities. In the 6-month period ended 30 June 2026, paid interest representing external financing costs subject to capitalisation in the value of property, plant and equipment and intangible assets amounted to PLN 30 million, whereas in the comparable period, it amounted to PLN 33 million.

**Proceeds from contracted loans and borrowings**

|                                                                       | 6-month period<br>ended<br>30 June 2026<br>(unaudited) | 6-month period<br>ended<br>30 June 2025<br>(unaudited) |
|-----------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|
| The launch of loan from the Bank Gospodarstwa Krajowego under the NRP | 964                                                    | 589                                                    |
| The launch of financing under consortium of banks agreement           | -                                                      | 1 900                                                  |
| Other                                                                 | 14                                                     | 32                                                     |
| <b>Total</b>                                                          | <b>978</b>                                             | <b>2 521</b>                                           |

## FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

### 46. Financial instruments

| Categories and classes of financial assets                                        | As at 30 June 2026<br>(unaudited) |            | As at 31 December 2025 |            |
|-----------------------------------------------------------------------------------|-----------------------------------|------------|------------------------|------------|
|                                                                                   | Carrying amount                   | Fair value | Carrying amount        | Fair value |
| <b>1 Financial assets measured at amortized cost</b>                              | <b>3 768</b>                      |            | <b>4 390</b>           |            |
| Receivables from buyers                                                           | 3 699                             | 3 699      | 4 064                  | 4 064      |
| Deposits                                                                          | 4                                 | 4          | 4                      | 4          |
| Receivables due to recompensation                                                 | -                                 | -          | 204                    | 204        |
| Other financial receivables                                                       | 65                                | 65         | 118                    | 118        |
| <b>2 Financial assets measured at fair value through profit or loss (FVTPL)</b>   | <b>3 472</b>                      |            | <b>1 250</b>           |            |
| Derivative instruments                                                            | 29                                | 29         | 48                     | 48         |
| Shares                                                                            | 205                               | 205        | 205                    | 205        |
| Loans granted                                                                     | 567                               | 567        | 494                    | 494        |
| Other financial receivables                                                       | 11                                | 11         | 14                     | 14         |
| Cash and cash equivalents                                                         | 2 660                             | 2 660      | 489                    | 489        |
| <b>3 Derivative hedging instruments</b>                                           | <b>62</b>                         | <b>62</b>  | <b>60</b>              | <b>60</b>  |
| <b>4 Financial assets excluded from the scope of IFRS 9 Financial Instruments</b> | <b>277</b>                        |            | <b>239</b>             |            |
| Investments in joint ventures                                                     | 277                               |            | 239                    |            |
| <b>Total financial assets, of which in the statement of financial position:</b>   | <b>7 579</b>                      |            | <b>5 939</b>           |            |
| <b>Non-current assets</b>                                                         | <b>1 121</b>                      |            | <b>1 011</b>           |            |
| Investments in joint ventures                                                     | 277                               |            | 239                    |            |
| Loans granted to joint ventures                                                   | 567                               |            | 494                    |            |
| Derivative instruments                                                            | 43                                |            | 45                     |            |
| Other financial assets                                                            | 234                               |            | 233                    |            |
| <b>Current assets</b>                                                             | <b>6 458</b>                      |            | <b>4 928</b>           |            |
| Receivables from buyers                                                           | 3 692                             |            | 4 056                  |            |
| Derivative instruments                                                            | 48                                |            | 63                     |            |
| Other financial assets                                                            | 58                                |            | 320                    |            |
| Cash and cash equivalents                                                         | 2 660                             |            | 489                    |            |

**TAURON Polska Energia S.A. Capital Group**

Interim condensed consolidated financial statements for the 6-month period ended 30 June 2026 compliant with the IFRS approved by the European Union (in PLN million)

| Categories and classes of financial liabilities                                               | As at 30 June 2026<br>(unaudited) |            | As at 31 December 2025 |            |
|-----------------------------------------------------------------------------------------------|-----------------------------------|------------|------------------------|------------|
|                                                                                               | Carrying amount                   | Fair value | Carrying amount        | Fair value |
| <b>1 Financial liabilities measured at amortized cost</b>                                     | <b>13 999</b>                     |            | <b>14 538</b>          |            |
| Preferential loans and borrowings                                                             | 1 074                             | 1 123      | 693                    | 734        |
| Arm's length loans and borrowings                                                             | 6 258                             | 6 258      | 6 377                  | 6 415      |
| Bank overdrafts                                                                               | –                                 | –          | 160                    | 160        |
| Bonds issued                                                                                  | 3 677                             | 3 551      | 3 991                  | 3 937      |
| Liabilities to suppliers                                                                      | 1 620                             | 1 620      | 1 852                  | 1 852      |
| Dividend liabilities                                                                          | 350                               | 350        | –                      | –          |
| Other financial liabilities                                                                   | 187                               | 187        | 149                    | 149        |
| Capital commitments                                                                           | 615                               | 615        | 954                    | 954        |
| Salaries and wages                                                                            | 184                               | 184        | 289                    | 289        |
| Insurance contracts                                                                           | 34                                | 34         | 73                     | 73         |
| <b>2 Financial liabilities measured at fair value through profit or loss (FVTPL)</b>          | <b>39</b>                         |            | <b>60</b>              |            |
| Derivative instruments                                                                        | 39                                | 39         | 60                     | 60         |
| <b>3 Derivative hedging instruments</b>                                                       | <b>236</b>                        | <b>236</b> | <b>290</b>             | <b>290</b> |
| <b>4 Financial liabilities excluded from the scope of IFRS 9 <i>Financial Instruments</i></b> | <b>2 050</b>                      |            | <b>1 897</b>           |            |
| Liabilities under leases                                                                      | 2 050                             |            | 1 897                  |            |
| <b>Total financial liabilities, of which in the statement of financial position:</b>          | <b>16 324</b>                     |            | <b>16 785</b>          |            |
| <b>Non-current liabilities</b>                                                                | <b>12 091</b>                     |            | <b>12 080</b>          |            |
| Debt                                                                                          | 11 971                            |            | 11 911                 |            |
| Derivative instruments                                                                        | 84                                |            | 91                     |            |
| Capital commitments                                                                           | 13                                |            | 38                     |            |
| Other financial liabilities                                                                   | 23                                |            | 40                     |            |
| <b>Current liabilities</b>                                                                    | <b>4 233</b>                      |            | <b>4 705</b>           |            |
| Debt                                                                                          | 1 088                             |            | 1 207                  |            |
| Liabilities to suppliers                                                                      | 1 620                             |            | 1 852                  |            |
| Capital commitments                                                                           | 602                               |            | 916                    |            |
| Derivative instruments                                                                        | 191                               |            | 259                    |            |
| Other financial liabilities                                                                   | 732                               |            | 471                    |            |

The description of the fair value measurement methodology applied to financial instruments and fair value hierarchy levels assigned to these instruments is presented in the following tables.

| Classes of financial assets/liabilities                      | Level of the fair value hierarchy | Methodology for determining the fair value                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|--------------------------------------------------------------|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Financial assets/liabilities measured at a fair value</b> |                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Derivatives, including:                                      |                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| IRS and CCIRS                                                | 2                                 | Financial derivatives were measured in accordance with the methodology described in Note 23 of these interim condensed consolidated financial statements.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Forward FX contracts                                         | 2                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Commodity swap                                               | 2                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Commodity contracts (forward, futures)                       | 1                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Shares                                                       | 3                                 | Shares in jointly controlled entities excluded from the scope of IFRS 9 <i>Financial Instruments</i> are measured using the equity method. Shares in entities other than jointly controlled entities are measured by the Group at a fair value. The estimated fair value of shares in companies not listed on active markets is generally determined using the adjusted net asset method, taking into account the share in net assets and adjusting the value for significant factors affecting the valuation, such as the discount for lack of control and the discount for limited liquidity of the above instruments. The Group may reasonably accept historical cost as an acceptable approximation of the fair value of shares where, in the Group's opinion, the key factors affecting the value of the shares have not changed at the balance sheet date from the time of initial recognition. |
| Loans granted                                                | 3                                 | The fair value measurement of loans granted to the joint venture was performed as the present value of future cash flows. The discount rate is based on the cost of equity expected for the lender's business profile.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

**Financial liabilities for which the fair value is disclosed**

|                                    |   |                                                                                                                                                                                                                                                                                                   |
|------------------------------------|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Loans, borrowings and bonds issued | 2 | Fixed interest rate debt liabilities were measured at a fair value. The fair value measurement was performed as the current value of future cash flows discounted by the currently applicable interest rate for the specific bonds, loan or credit facility, i.e. applying market interest rates. |
|------------------------------------|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

The fair value of other financial instruments as at 30 June 2026 and 31 December 2025 (except from those excluded from the scope of IFRS 9 *Financial Instruments*) did not differ considerably from the amounts presented in the financial statements for the following reasons:

- the potential discounting effect relating to short-term instruments is not significant;
- these instruments relate to transactions entered into on arm's length terms.

## 47. Objectives and principles of financial risk management

The objectives and principles of financial risk management have not changed compared to 31 December 2025.

## 48. Finance and capital management

In the period covered by these interim condensed consolidated financial statements, no significant changes in the objectives, principles and procedures of capital and finance management occurred.

## OTHER INFORMATION

## 49. Contingent liabilities

**Actions related to termination of long-term contracts****Actions relating to termination of long-term contracts against subsidiary Polska Energia-Pierwsza Kompania Handlowa sp. z o.o.**

In 2015, companies belonging to the Wind Invest group brought an action against Polska Energia-Pierwsza Kompania Handlowa sp. z o.o. ("PE-PKH") to declare ineffective the statements made by PE-PKH on the termination of the agreements concluded with the above-mentioned companies for the purchase of electricity and property rights. In the course of court proceedings, plaintiffs extend their scope raising claims for damages and contractual penalty claims related to contract termination.

As at the date of approval of these interim condensed consolidated financial statements for publication, the damages claimed in the lawsuits by Wind Invest group companies amount to PLN 640 million.

To date, as part of the ongoing proceedings, on 6 November 2019, the Court of Appeal in Warsaw issued a final decision on security measures, ordering PE-PKH to perform the provisions of the agreements in full under the existing terms and conditions, in accordance with their content, until the final conclusion of the proceedings brought by Pękanino Wind Invest sp. z o.o. against PE-PKH, pending before the Regional Court in Warsaw. This decision does not prejudice the merits of the action, which can only take place in a binding judgement, but only temporarily regulates the parties' relations for the duration of the proceedings. All cases are held before the first instance courts.

Taking into account the current status of the lawsuits and the circumstances surrounding them, the Group believes that the chances of losing the remaining lawsuits related to both declarations of ineffectiveness of termination of agreements and claims for damages are not higher than the chances of winning the lawsuits in question, and therefore it does not recognise a provision for related costs.

**Actions against TAURON Polska Energia S.A. related to the termination of long-term contracts**

In 2017 and 2018, companies belonging to the Wind Invest group filed actions against TAURON Polska Energia S.A. regarding payment of damages and determining liability for potential future losses resulting from tort, including unfair competition. According to the plaintiffs, the actual basis for the claims is the termination by the subsidiary, PE-PKH of long-term agreements for the purchase of electricity and property rights arising from certificates of origin, as well as the alleged management of this process by TAURON Polska Energia S.A.

As at the date of approval of these interim condensed consolidated financial statements for publication, the damages claimed in the lawsuits by Wind Invest group companies amount to PLN 373 million.

Moreover, the plaintiff companies indicate in their lawsuits a total of PLN 1 119 million as the amount of estimated damages.

To date, as part of the pending proceedings, a non-final judgment was issued by the Regional Court in Katowice on 5 December 2024, dismissing the claims of Gorzyca Wind Invest sp.z.o.o. in their entirety, together with all extensions to this lawsuit. Gorzyca Wind Invest sp.z.o.o. lodged an appeal against the judgement and the Company submitted its response to the appeal. All other cases are pending before the first instance courts in camera.

As at the date of approval of these interim condensed consolidated financial statements for publication, the chances of the Group of obtaining a favourable resolution of the disputes should be assessed positively, i.e. the chances of losing are not higher than the chances of winning.

**Claim towards Polskie Elektrownie Jądrowe sp. z o.o. (former: PGE EJ 1 sp. z o.o.)**

TAURON Polska Energia S.A. as a former shareholder holding 10% of shares in the share capital of Polskie Elektrownie Jądrowe sp. z o.o. until the date of sale, i.e. 26 March 2021, jointly with the other former shareholders of the company (PGE Polska Grupa Energetyczna S.A., KGHM Polska Miedź S.A. and ENEA S.A.), is a party to the agreement with Polskie Elektrownie Jądrowe sp. z o.o. regulating the issues of potential liabilities and benefits of the parties resulting from the settlement of the dispute between Polskie Elektrownie Jądrowe sp. z o.o. and the consortium composed of WorleyParsons Nuclear Services JSC, WorleyParsons International Inc, WorleyParsons Group Inc (hereinafter: "WorleyParsons consortium").

In 2015, the WorleyParsons consortium, which is the research contractor for the investment process related to the construction of a nuclear power plant by Polskie Elektrownie Jądrowe sp. z o.o., submitted claims against Polskie Elektrownie Jądrowe sp. z o.o. for the total amount of PLN 92 million in a call for payment and then filed a lawsuit for approximately PLN 59 million, extended in 2017 and 2019 to the amount of approximately PLN 128 million.

In accordance with the agreement, the shareholders in proportion to their previously held number of shares in Polskie Elektrownie Jądrowe sp. z o.o. are responsible for liabilities or proportionally entitled to benefits potentially arising as a result of the settlement of the dispute with the WorleyParsons consortium up to the maximum level of claims including interest set as at 26 March 2021, amounting respectively to PLN 140 million for claims asserted by the WorleyParsons consortium against Polskie Elektrownie Jądrowe sp. z o.o. and PLN 71 million for claims asserted by Polskie Elektrownie Jądrowe sp. z o.o. against the WorleyParsons consortium.

To the best of the Group's knowledge, Polskie Elektrownie Jądrowe sp. z o.o. has not recognised the claims reported against it, therefore the Group does not create any provisions in connection with the above events.

**Claims filed by Huta Łaziska S.A.**

In connection with the merger of the Company with Górniośląski Zakład Elektroenergetyczny S.A. ("GZE") - TAURON Polska Energia S.A. became a party to the court dispute with Huta Łaziska S.A. ("Huta") against GZE and the State Treasury represented by the President of the ERO.

By the statement of claim of 12 March 2007 Huta demands from GZE and the State Treasury - the President of the Energy Regulatory Office (in solidum) to adjudicate the amount of PLN 182 million including interest accrued from the date of filing the statement of claim to the date of payment as compensation for the alleged damage caused by the failure of GZE to implement the decision of the ERO President of 12 October 2001 concerning the resumption of deliveries of electricity to Huta.

As part of the pending proceedings, judgments of the courts of first and second instance favourable for GZE and the Company were issued twice, which were repealed as a result of cassation appeals lodged by Huta. At present, the case was referred back to the Court of Appeals by a judgment of 20 August 2025 of the Supreme Court. The date for the appeal hearing at the Court of Appeals was set for 22 October 2026.

Based on the conducted legal analysis of the claims, the Group believes that they are unjustified and the risk that they must be satisfied is remote. Consequently, the Group did not create a provision for costs associated with those claims.

**Proceedings initiated by the President of the Office of Competition and Consumer Protection and the President of the Energy Regulatory Office**

Administrative proceedings initiated by the President of the Office of Competition and Consumer Protection and the President of the Energy Regulatory Office are pending against companies of the Group. The companies provide explanations on an ongoing basis and take remedying action.

In the scope of proceedings concerning the imposition of fines for which the ERO President issued decisions imposing fines, the companies of the Group established provisions for pending proceedings in the total amount of PLN 7 million.

In addition, in the first quarter of 2026, the companies TAURON Sprzedaż sp. z o.o. and TAURON Sprzedaż GZE sp. z o.o., in connection with administrative decisions received from the President of the ERO on the obligation to transfer the total amount of PLN 277 million to the account of the Price Difference Payment Fund, which is related to the control carried out by the President of the ERO on the manner in which these companies apply write-downs to the Price Difference Payment Fund, made payment of the amount indicated in the decisions of the President of the ERO and thus used the provision created as at 31 December 2025 in full.

Apart from the above-mentioned proceedings, the companies do not create any provisions for potential penalties related to initiated proceedings, since in the opinion of the Management Boards of the companies the risk of unfavourable resolution of cases and imposition of a penalty is low.

**Non-contractual use of real estate**

The companies belonging to Group do not hold legal titles to all plots of land on which the distribution grids and the related equipment and installations are situated. In the future, the Group may be required to incur costs for non-contractual use of real estate; however, it must be emphasized that the risk of loss of assets is remote. The Group recognizes provision for all court disputes filed in this respect. The provision is not established for unreported potential claims by owners of land of unregulated status due to the lack of detailed record of unregulated land and the resulting inability to reliably estimate the amount of potential claims.

As at the balance sheet date, provisions in the amount of PLN 60 million were created for reported court disputes, which are recognised in the statement of financial position under other provisions (Note 37.1).

**Arbitration proceedings concerning shares in TAMEH HOLDING sp. z o.o.**

In 2014, the shareholders' agreement was concluded between TAURON Group and ArcelorMittal Group regarding TAMEH HOLDING sp. z o.o., which is responsible for investment and operational projects in the area of industrial energy. Both groups hold a 50% interest in TAMEH HOLDING sp. z o.o. each.

In the shareholders' agreement, the parties made mutual irrevocable offers to buy and sell shares in TAMEH HOLDING sp. z o.o. Each party had the right to accept an irrevocable purchase offer made by the other party if, inter alia, one of the conditions set out in the shareholders' agreement materialised. As a result of the materialisation on 31 December 2023 of one of the prerequisites set out in the shareholders' agreement, on 2 January 2024, a representative of TAURON, in the presence of the bailiff recording the act of service, left at the registered office of the leading shareholder of the ArcelorMittal Group, i.e. AM Global Holding S.à r.l. with its registered office in the Grand Duchy of Luxembourg, a statement of acceptance by the Company of the offer by AM Global Holding S.à r.l. to purchase all 3 293 403 shares held by the Company in TAMEH HOLDING sp. z o.o. for PLN 598 million. On 4 January 2024, the Company was informed that AM Global Holding S.à r.l. disputes the effectiveness of the service of the above statement. On 9 January 2024, the Company received a letter from AM Global Holding S.à r.l., which, in the opinion of AM

Global Holding, constitutes a statement of acceptance of the Company's offer to purchase all shares in TAMEH HOLDING sp. z o.o. owned by companies belonging to the ArcelorMittal capital group for the amount of PLN 598 million.

On 1 October 2024, due to the lack of agreement on the effectiveness of the submission of declarations regarding the acceptance of offers to purchase shares in TAMEH HOLDING sp. z o.o. The Management Board of the Company has decided to summon and called AM Global Holding S.à r.l., ArcelorMittal Poland S.A. and ArcelorMittal Long Products Europe Holding S.à r.l. to arbitration to resolve a dispute concerning the non-payment by AM Global Holding S.à r.l. of the sale price for the shares held by the Company in TAMEH HOLDING sp. z o.o. in the amount of PLN 598 million. The arbitration will be conducted in accordance with the rules set out in the United Nations Commission on International Trade Law (UNCITRAL) Arbitration Rules 2021 by an ad hoc arbitration tribunal. On 30 October 2024, the Company received a response to the notice of arbitration from AM Global Holding S.à r.l., ArcelorMittal Poland S.A. and ArcelorMittal Long Products Europe Holding S.à r.l. In response to the notice, AM Global Holding S.à r.l. filed a counterclaim demanding payment by the Company of PLN 598 million plus statutory interest for delay calculated from 14 February 2024 until the date of payment as the price for the shares held by AM Global Holding S.à r.l. and ArcelorMittal Poland S.A. in TAMEH HOLDING sp. z o.o.

In the Company's opinion, the claims of AM Global Holding S.à r.l. are unfounded. The proceedings are pending.

## 50. Collaterals for repayment of liabilities

As part of its operations, the Group uses a number of instruments to hedge its own liabilities and liabilities of joint ventures under the concluded agreements and transactions. The main types of collateral, in addition to the collateral for the Group's transactions concluded on the Towarowa Gielda Energii S.A., described due to their materiality later in this note, are presented below.

| Collateral                                | As at<br>30 June 2026<br>(unaudited) | AS at<br>31 December 2025 |
|-------------------------------------------|--------------------------------------|---------------------------|
| Declarations of submission to enforcement | 60 412                               | 60 691                    |
| Blank promissory notes                    | 1 953                                | 1 937                     |
| Corporate guarantees                      | 924                                  | 1 211                     |
| Collaterals type project finance          | 784                                  | 784                       |
| Bank account mandates                     | 520                                  | 670                       |
| Sureties granted                          | 307                                  | 285                       |
| Bank guarantees                           | 254                                  | 303                       |

As at 30 June 2026, the major hedging items include:

- a declaration of submission to enforcement up to the amount of PLN 43 549 million, valid until 17 December 2051, signed by the Company on 27 January 2025 in connection with the loan agreement concluded from the funds of the National Recovery and Resilience Plan ("NRP") as part of Investment G3.1.4, *Support for the national power system (Energy Support Fund)*.
- the declaration of submission to enforcement up to the maximum amount of PLN 4 800 million with the effective date to 30 November 2030, signed by the Company in connection with the conclusion of the syndicated loan agreement in the amount of PLN 4 000 million on 15 July 2022;
- a package of collaterals standard for *project finance* in the form of registered pledges and financial pledges on all shares in the subsidiaries, WIND T30MW sp. z o.o. and Windpower Gamów sp. z o.o. ("SPV"), on the SPV's collection of property and rights and on the SPV's bank accounts together with powers of attorney to those accounts, assignments of receivables from insurance policies, from lease agreements and from material contracts of the SPV to secure receivables from loan agreements in the amount of PLN 238 million and PLN 210 million and security agreements (hedging agreements) concluded by the SPV with PKO Bank Polski S.A. The collaterals are valid until the liabilities under the loan and security agreements have been paid in full;
- the corporate guarantee granted by the Company in 2014 to secure the bonds issued by Finanse Grupa TAURON sp. z o.o. The guarantee shall be effective until 3 December 2029, i.e. the redemption date of the bonds and amounts to EUR 168 million (PLN 722 million), while the beneficiaries of the guarantee are the investors who purchased the bonds issued;

### Collaterals for transactions concluded on the Towarowa Gielda Energii S.A. in TAURON Group as at 30 June 2026

| Type of collateral                               | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Declarations of submission to enforcement</b> | <p>At the balance sheet date, the following declarations of submission to enforcement were in force in the Group:</p> <ul style="list-style-type: none"> <li>– signed by the Company on 15 June 2023 to secure the Company's own obligations to Izba Rozliczeniowa Gield Towarowych S.A. ("IRGiT") up to the amount of PLN 6 000 million, with the effective term until 30 June 2027 and</li> <li>– signed by the subsidiary, TAURON Wytwarzanie S.A. on 10 June 2026 to secure the liabilities of the subsidiary, TAURON Wytwarzanie S.A. to the IRGiT up to the amount of PLN 1 000 million, with an effective term until 30 June 2027.</li> </ul> |

|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Bank guarantees</b>                            | As at the balance sheet date, bank guarantees totalling PLN 64 million were in force in the Group, including those issued to secure the Company's liabilities in the amount of PLN 49 million and those of the subsidiary TAURON Wytwarzanie S.A. in the amount of PLN 15 million.                                                                                                                                                                                                                                                                     |
| <b>Compensation agreement for margin deposits</b> | Pursuant to the Agreement defining the principles for the establishment of financial collateral concluded with the IRGiT, TAURON Group applies a mechanism for setting off the margins. In terms of the transactions performed, the margins required by the IRGiT are calculated against the positions offset within the Group, which translates into the reduction in the funds involved on a Group-wide basis in maintaining the collateral required by the IRGiT. As at the balance sheet date, the Group's margin deposits totalled PLN 3 million. |
| <b>Surety agreement</b>                           | On 20 November 2025, the Company signed a surety agreement with its subsidiary, TAURON Ciepło sp. z o.o. and the IRGiT, up to the amount of PLN 161 million, with an effective term until 20 August 2026.<br>The surety agreement was terminated by mutual consent on 19 June 2026.                                                                                                                                                                                                                                                                    |

### Provision of funds to cover future decommissioning costs

As at the balance sheet date, the Mine Liquidation Fund created to secure funds to cover future decommissioning costs relates to the subsidiary, Kopalnia Wapienia Czatkowice sp. z o.o.

## 51. Related party disclosures

### 51.1. Transactions with joint ventures

The Group has the following joint ventures: Elektrociepłownia Stalowa Wola S.A. and the TAMEH HOLDING sp. z o.o. group, which are further described in Note 21 to these interim condensed consolidated financial statements.

The total value of transactions with jointly-controlled entities is presented in the table below.

|         | <b>6-month period ended<br/>30 June 2026<br/>(unaudited)</b> | <b>6-month period ended<br/>30 June 2025<br/>(unaudited)</b> |
|---------|--------------------------------------------------------------|--------------------------------------------------------------|
| Revenue | 175                                                          | 114                                                          |
| Costs   | (356)                                                        | (257)                                                        |

The main item of settlements with jointly-controlled companies are the loans granted to Elektrociepłownia Stalowa Wola S.A. (Note 22).

As at 30 June 2026, the Group had collaterals granted to its joint subsidiary, Elektrociepłownia Stalowa Wola S.A. in the form of bank guarantee and sureties for the total amount of PLN 241 million, mainly to secure BGK's receivables under the loan agreement concluded on 8 March 2018 between the borrower, Elektrociepłownia Stalowa Wola S.A. and BGK and ORLEN S.A. (formerly: PGNiG S.A.).

### 51.2. Transactions with the participation of State Treasury companies

The main shareholder of the Group is the State Treasury of the Republic of Poland, therefore the State Treasury companies are treated as related parties.

The total value of transactions with State Treasury companies is presented in the table below.

#### Revenues and costs

|         | <b>6-month period ended<br/>30 June 2026<br/>(unaudited)</b> | <b>6-month period ended<br/>30 June 2025<br/>(unaudited)</b> |
|---------|--------------------------------------------------------------|--------------------------------------------------------------|
| Revenue | 2 202                                                        | 2 204                                                        |
| Costs   | (4 759)                                                      | (3 816)                                                      |

#### Receivables and liabilities

|              | <b>As at<br/>30 June 2026<br/>(unaudited)</b> | <b>As at<br/>31 December 2025</b> |
|--------------|-----------------------------------------------|-----------------------------------|
| Receivables* | 580                                           | 475                               |
| Liabilities  | 1 067                                         | 1 031                             |

\*As at 30 June 2026 and as at 31 December 2025, the receivables item in the table above comprises advance payments for the purchase of fixed assets in the amount of PLN 33 million and PLN 29 million, respectively.

Among the State Treasury companies, the largest customers of TAURON Polska Energia S.A. Group in the 6-month period ended 30 June 2026 included PSE S.A., KGHM Polska Miedź S.A., Południowy Koncern Węglowy S.A., Huta Częstochowa sp. z o.o. and Polska Grupa Górnicza S.A. (in the 6-month period ended 30 June 2025 PSE S.A., KGHM Polska Miedź S.A., Południowy Koncern Węglowy S.A., PGE Energetyka Kolejowa S.A. and Polska Grupa Górnicza S.A.). The largest purchase transactions in the 6-month period ended 30 June 2026 and in the 6-month period ended 30 June 2025 were concluded by the Group with PSE S.A., Południowy Koncern Węglowy S.A. and Polska Grupa Górnicza S.A.

The Group conducts material transactions on the energy markets through Izba Rozliczeniowa Giełd Towarowych S.A. Due to the fact that this entity only arranges stock exchange trading, the purchase and sale transactions performed through it are not treated as related party transactions.

Transactions with State Treasury companies are mainly related to the operating activities of the Group and are performed on an arm's length terms.

The Group also enters into transactions with banks under the control of the State Treasury, primarily Bank Gospodarstwa Krajowego, PKO BP S.A. and Bank Pekao S.A.. The transactions relate to the provision of financial services such as the provision of financing, hedging against interest rate and foreign exchange risks (derivatives) and the granting of bank guarantee limits. Information on these transactions is included in the relevant notes to these interim condensed consolidated financial statements.

### 51.3. Remuneration of the management staff

The level of remuneration and other benefits paid and/or due members of the Management Board, Supervisory Boards and other key management personnel of the parent company and the subsidiaries paid and due in the 6-month period ended 30 June 2026 and in the comparative period is presented in the table below.

|                                                        | 6-month period ended<br>30 June 2026<br>(unaudited) |              | 6-month period ended<br>30 June 2025<br>(unaudited) |              |
|--------------------------------------------------------|-----------------------------------------------------|--------------|-----------------------------------------------------|--------------|
|                                                        | Parent                                              | Subsidiaries | Parent                                              | Subsidiaries |
| <b>Management Board</b>                                | <b>5</b>                                            | <b>12</b>    | <b>4</b>                                            | <b>10</b>    |
| Short-term benefits (with surcharges)                  | 5                                                   | 12           | 4                                                   | 10           |
| <b>Supervisory Board</b>                               | <b>1</b>                                            | <b>1</b>     | <b>–</b>                                            | <b>1</b>     |
| Short-term employee benefits (salaries and surcharges) | 1                                                   | 1            | –                                                   | 1            |
| <b>Other key management personnel</b>                  | <b>8</b>                                            | <b>40</b>    | <b>8</b>                                            | <b>35</b>    |
| Short-term employee benefits (salaries and surcharges) | 8                                                   | 38           | 8                                                   | 32           |
| Termination benefits                                   | –                                                   | –            | –                                                   | 1            |
| Other                                                  | –                                                   | 2            | –                                                   | 2            |
| <b>Total</b>                                           | <b>14</b>                                           | <b>53</b>    | <b>12</b>                                           | <b>46</b>    |

In addition, in accordance with the accounting policy adopted, the Group creates provisions for benefits due to members of the Management Board on account of termination of their management contracts and to other key executives on account of termination of their employment, which may be paid or payable in subsequent reporting periods. The table above takes into account the amounts paid and due to be paid until 30 June 2026.

## 52. Events after the balance sheet day

***The decision to select a contractor and the conclusion of a contract for the supply of a turbine island, together with a maintenance agreement, for the project to construct a 600 MWe class peak-load gas-fired power unit in Jaworzno***

After the balance sheet date, on 2 July 2026, the Management Board of the subsidiary TAURON Wytwarzanie S.A. decided to select ANSALDO Energia S.p.A., with its registered office in Genoa, Italy, as the supplier of the turbine island for the project to construct a 600 MWe class peak-load gas-fired unit in Jaworzno, and entered into a contract for the supply of the turbine island together with a long-term maintenance agreement.

The scope of the contract for the supply of the turbine island includes, amongst other things, two sets of gas turbines, each with a capacity of 314.6 MW, together with a complete set of other equipment and installations covered by the contract, documentation, consultancy services regarding installation and commissioning, and the supply of consumables. The delivery of the gas turbines, in accordance with the contract schedule, will take place on two separate dates: on 30 November 2028 and on 31 January 2029.

The maintenance contract will run for a period of 15 years from the date on which the turbine island is commissioned.

The Contractor's remuneration for the proper performance of the contract for the supply of the turbine island amounts to EUR 193 million net, whilst the remuneration for the proper performance of the maintenance contract amounts to EUR 100 million net. Due to the fulfilment of the condition precedent specified in the agreements, the agreements entered into force on 14 July 2026.

***Receiving the decision setting a new deadline for the completion of the audit in the scope of value added tax***

After the balance sheet date, following a long-standing legal dispute with the tax authorities, on 16 July 2026, as a result of the Director of the Revenue Administration Office in Katowice repealing the decision of the Mazowsze Tax and Customs Office in Warsaw dated 17 September 2020, which was unfavourable to the Company, in respect of value added tax, and given that no new decision was issued within three months of the revocation, the Company received a refund of PLN 55 million to its bank account, paid by the Company in 2020.

At the same time, the refund of the amount paid, made pursuant to Article 77(4) of the Tax Ordinance, does not conclude the audit proceedings initiated in 2014 by the Director of the Revenue Administration Office in Warsaw. The Director of the Revenue Administration Office in Katowice referred the case to the Head of the Mazowsze Tax and Customs Office in Warsaw for reconsideration. On 16 July 2026, the Company received a decision from the Head of the Mazowsze Tax and Customs Office in Warsaw, pursuant to which the new deadline for the conclusion of the audit proceedings was scheduled for 12 October 2026.

Cash received after the balance sheet date in connection with the ongoing inspection proceedings was recognized within provisions and did not affect the Company's financial result.

***Conclusion of grant agreements under the Modernisation Fund***

After the balance sheet date, on 27 July 2026, the subsidiary TAURON Dystrybucja S.A. entered into three grant agreements with the National Fund for Environmental Protection and Water Management for funding from the Modernisation Fund under the priority programme "Construction/expansion of electricity networks for high-capacity public charging stations" for three projects located within the operational area of TAURON Dystrybucja S.A., in selected locations within the Dolnośląskie, Małopolskie, Podkarpackie, Śląskie and Opolskie Voivodships. As a result of these projects, a total of 53 energy supply points will be created to power publicly accessible charging stations, with the total connecting capacity of 177 MW. The total value of the co-financing will amount to approximately PLN 384 million. The support will be provided in the form of a grant covering up to 100% of eligible costs.

***Signing of the facility agreement with the European Investment Bank***

After the balance sheet date, on 29 July 2026, a loan agreement for PLN 1 120 million was signed between the Company as the borrower, and the European Investment Bank as the lender. The funds under the loan agreement will be used to cover the capital expenditure associated with the construction of the 190.8 MW Miejska Górka wind farm. Depending on the decision of the Company, the interest rate will be based on a fixed interest rate or a floating interest rate (plus the bank's margin) and will be determined individually for each tranche before its drawdown. Under the loan agreement, the Company will be authorised to draw down funds over a 18-year availability period. The loan will be repaid in instalments within eighteen years from the date of disbursement of the funds. The loan will be disbursed upon the fulfilment of the conditions precedent standard for this type of funding.

***Estimated results of the 2027 supplementary capacity market auction***

After the balance sheet date, on 3 September 2026, generating units belonging to the TAURON Group concluded capacity agreements as part of the 2027 supplementary capacity market auction with a total capacity obligation of 1 410.223 MW. The auction closing price ranges from PLN/kW/year 325.55 to PLN/kW/year 372.04, and the TAURON Group's revenue from the capacity market, calculated based on the above auction closing price range, will range from PLN 459 to PLN 525 million, including for coal-fired units from PLN 454 to 519 million (1 394.660 MW).

The above information was prepared based on the announcement by Polskie Sieci Elektroenergetyczne S.A. on the conclusion of the capacity market auction and does not constitute the final auction results.

These interim condensed consolidated financial statements of TAURON Polska Energia S.A. Capital Group prepared for the 6-month period ended 30 June 2026 in compliance with the International Accounting Standard No 34 comprise 62 pages.

Katowice, 8 September 2026

Grzegorz Lot - President of the Management Board

Łukasz Czopik – Vice President of the Management Board

Michał Orłowski - Vice President of the Management Board

Krzysztof Surma - Vice President of the Management Board

Krzysztof Zawadzki - Vice President of the Management Board.

Oliwia Tokarczyk - Executive Director for Accounting and Taxes