



Translation note:

This version of our report is a translation from the original, which was prepared in Polish. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.

Independent Statutory Auditor's Report

To the General Shareholders' Meeting and the Supervisory Board of TAURON Polska Energia S.A.

Report on the audit of consolidated financial statements

Our opinion

In our opinion, the annual consolidated financial statements:

- give a true and fair view of the consolidated financial position of TAURON Polska Energia S.A. (the "Parent Company") and its subsidiaries (together the "Group") as at 31 December 2025 and the Group's consolidated financial performance and consolidated cash flows for the year then ended in accordance with the applicable International Financial Reporting Standards as adopted by the European Union and the adopted accounting policies;
- comply in terms of form and content with the laws applicable to the Group and the Parent Company's articles of association;

Our opinion is consistent with our additional report to the Audit Committee of the Parent Company issued on the date of this report.

What we have audited

We have audited the annual consolidated financial statements of TAURON Polska Energia S.A. Capital Group which comprise:

- the consolidated statement of financial position as at 31 December 2025;
- the consolidated statement of comprehensive income for the financial year then ended;
- the consolidated statement of changes in equity for the financial year then ended;
- the consolidated statement of cash flows for the financial year then ended, and
- material accounting policy information and other explanatory information.

Basis for opinion

We conducted our audit in accordance with the National Standards on Auditing in the wording of the International Standards on Auditing as adopted by the resolutions of the National Council of Statutory Auditors and the resolution of the Council of the Polish Agency for Audit Oversight ("NSA") and pursuant to the act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight (the "Act on Statutory Auditors") and the Regulation (EU) No. 537/2014 of 16 April 2014 on specific requirements regarding the statutory audit of public interest entities and repealing Commission Decision 2005/909/EC (the "EU Regulation"). Our responsibilities under NSA are further described in the Auditor's responsibilities for the audit of the consolidated financial statements section.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością
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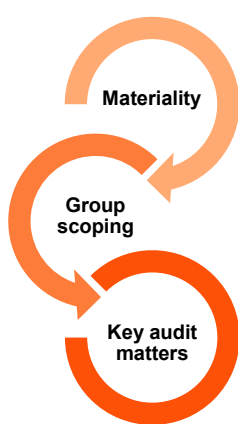
PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k. with registered office at ul. Polna 11, 00-633 Warsaw, entered into National Court Register by the District Court for the Capital City of Warsaw, XII Commercial Division of the National Court Register under KRS No 0000750050, Tax ID No (NIP) 5260210228.

Independence

We are independent of the Group in accordance with the ethical requirements of the EU Regulation that are relevant to audits of financial statements of public interest entities, the ethical requirements of the Act on Statutory auditors that are relevant to audits of financial statements in Poland and “the Handbook of the International code of ethics for professional accountants (including International independence standards) (the “Code of ethics”) as adopted by resolution of the National Council of Statutory Auditors as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with ethical requirements of the EU Regulation, ethical requirements of the Act on Statutory Auditors and the Code of ethics. During the audit, the key statutory auditor and the audit firm remained independent of the Group in accordance with the independence requirements set out in the Act on Statutory Auditors and in the EU Regulation.

Our audit approach

Overview



The overall materiality threshold adopted for our audit was set at PLN 130 million, which represents 2% of the average EBITDA for 2023-2025 as defined in note 12 to the consolidated financial statements.

We performed audit procedures on the financial statements of the Parent Company and 15 subsidiaries, as well as audit of selected material balances included in the financial information of other subsidiaries.

- Impairment of non-current assets
- Provisions for litigations and claims, provisions for unauthorized use of real estate, and provisions for onerous contracts

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the consolidated financial statements. In particular, we considered where the Parent Company’s Management Board made subjective judgements; for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits we also addressed the risk of management override of internal controls, including among other matters, consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

Materiality

The scope of our audit was influenced by our application of materiality. An audit is designed to obtain reasonable assurance whether the consolidated financial statements are free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial statements.

Based on our professional judgement, we determined certain quantitative thresholds for materiality, including the overall materiality for the consolidated financial statements as a whole, as set out in the table below. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements, if any, both individually and in aggregate on the consolidated financial statements as a whole.

Overall Group materiality	PLN 130 million
How we determined it	2% of the average EBITDA for 2023-2025
Rationale for the materiality benchmark applied	<p>We adopted EBITDA (as defined in note 12 to the consolidated financial statements) as the basis for determining materiality because, in our view, this metric is commonly used by users of financial statements to assess the Group's operations and is a generally accepted benchmark. EBITDA represents an Alternative Performance Measure (APM), and the Management Board of the Parent Company is responsible for its definition and calculation. The adoption of the EBITDA metric to determine materiality does not constitute our confirmation of the appropriateness of using this metric for economic decision-making or confirmation of the correctness of its determination.</p> <p>We determined materiality at the level of 2% because, based on our professional judgement, it falls within the range of acceptable quantitative materiality thresholds.</p>

We agreed with the Audit Committee of the Parent Company that we would report to them misstatements of the consolidated financial statements identified during our audit above PLN 6.5 million, as well as misstatements below that amount that, in our view, warranted reporting for qualitative reasons.

How we tailored our Group audit scope

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the consolidated financial statements as a whole, taking into account the structure of the Group, the accounting processes and controls, and the industry in which the Group operates.

For the purposes of the audit of the consolidated financial statements, we performed audit procedures on the financial statements of the Parent Company, the financial information of 15 subsidiaries, and audit procedures on selected material balances included in the financial information of other subsidiaries.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Impairment of non-current assets

The Group presents in the Consolidated Statement of Financial Position as at 31 December 2025 Property, plant and equipment with a value of PLN 36,566 million and Right-of-use assets with a value of PLN 2,591 million, which together account for approximately 80% of the Group's total assets. The scale and structure of these assets reflect the nature of the Group's operations, functioning in the capital-intensive energy sector, subject to significant and dynamic regulatory, technological, and market changes, particularly in the context of the energy transformation.

In accordance with the requirements of International Accounting Standard 36 "Impairment of Assets," the Management Board of the Parent Company assesses at each reporting date the existence of indicators suggesting possible impairment of assets, and if identified - performs appropriate impairment tests. As a result of the tests conducted in 2025, no need to create impairment charges was identified; however, a decision was made to reverse impairment losses on Property, plant and equipment and Right-of-use assets in CGU ZW Tychy and CGU OCL in the Heat segment for a total amount of PLN 47 million.

The process of determining the recoverable amount involves the need to adopt a number of significant assumptions and make significant judgements by the Management Board of the Parent Company. These include, in particular, assumptions regarding the implemented transformation strategy of the Group, investment and financial plans, projected cash flows over a long time horizon, as well as key macroeconomic and market factors. The most significant include assumptions relating to future electricity prices, fuel prices, CO₂ emission allowances, the functioning of support systems for renewable energy sources, and capacity market mechanisms, the importance of which changes as the energy transformation progresses.

In note 13 "Impairment of non-current assets" to the consolidated financial statements, the Group presented disclosures regarding impairment tests conducted on non-current assets in relation to selected Cash Generating Units (CGUs) in the Generation, Heat, and Renewable Energy Sources segments. These tests take into account the specific nature of individual segments, including the gradual decommissioning of conventional generation units, the modernization and decarbonization of district heating assets, and the development of the renewable energy sources portfolio, in particular wind farms. The Group disclosed the results of the conducted tests, key assumptions adopted for calculating the value in use, as well as sensitivity analysis of the calculations for reasonably possible changes in the main parameters used to calculate the recoverable amount.

Our audit procedures in this area included, among others:

- understanding and assessment of the process of identifying indicators of impairment of assets and the appropriateness of grouping assets into Cash Generating Units in accordance with the relevant financial reporting standards,
- verification of the mathematical accuracy and methodological consistency (with the involvement of PwC internal valuation specialists) of the valuation models prepared by the Management Board of the Parent Company based on discounted cash flows,
- assessment of the assumptions adopted by the Management Board of the Parent Company and estimates made to determine the recoverable amount of non-current assets, including among others:
 - the projection period of future cash flows in the context of regulations concerning the decarbonization of the energy sector and the assumed level of revenues, operating margin, and expenditures necessary to maintain operations at an unchanged level,
 - the discount rate applied (based on the weighted average cost of capital),
 - the terminal growth rate after the forecast period in situations where it was adopted for the calculation of the recoverable amount,
- assessment of the sensitivity analysis of adopted assumptions conducted by the Management Board, which may impact the valuation result,
- assessment of the correctness and completeness of disclosures regarding impairment tests in the consolidated financial statements.

Taking into account the significance of the positions shown in the consolidated financial statements, the scale of previous impairment charges, the high level of professional judgement required when preparing impairment tests, and the sensitivity of the results of these tests to the adopted assumptions - particularly in the context of significant changes occurring in the energy sector - this matter was the subject of our extended audit procedures and consequently identified as a key audit matter.

Provisions for litigations and claims, provisions for unauthorized use of land, and provisions for onerous contracts

In note 43 "Other provisions" to the consolidated financial statements, the Group presented disclosures regarding other provisions, including in particular provisions for unauthorized use by the Group of land owned by third parties, provisions for onerous contracts, as well as provisions for other claims and litigations.

Due to claims from property owners on whose land distribution networks and heating installations are located, the Group creates provisions for compensation for unauthorized use of this land. The Group estimated the value of the provision based on the value of submitted claims. The carrying amount of the provision for claims for unauthorized use of land as at 31 December 2025 was PLN 71 million.

In addition, the Group created provisions for losses on onerous contracts, i.e., contracts for which the unavoidable costs of meeting the obligations exceed the expected economic benefits. These provisions relate in particular to electricity sales contracts to customers under tariff G, for which - in the conditions of applicable regulated prices, volatility of energy prices on the wholesale market, and the costs of generating or purchasing energy - the Group identifies the risk of incurring losses in 2026. At the same time, the Group also analyzed the need to recognize a provision for losses resulting from the implementation of contracts concluded with prosumers. The estimated value of losses was not material to the consolidated financial statements. The total carrying amount of provisions for onerous contracts recognized as at 31 December 2025 is PLN 163 million, while compared to the position as at 31 December 2024, this value increased by PLN 154 million.

In addition, within other provisions, the Group recognizes provisions for disputes and matters related to decisions and proceedings conducted by regulatory authorities, including the President of the Energy Regulatory Office, in particular concerning the principles of settlements, the level of tariffs, and other regulatory obligations imposed on the Group's companies. The recognition of these provisions requires the Management Board of the Parent Company to make significant judgements regarding the probability of unfavorable outcomes and the estimation of potential financial obligations. The carrying amount of provisions related to regulatory proceedings and other disputes and claims as at 31 December 2025 is PLN 390 million and increased compared to the previous year by PLN 236 million.

Taking into account the significance of the total value of other provisions in the consolidated financial statements, as well as the high level of management judgement and the inherent uncertainty associated with forecasting future costs of contract performance, dispute resolutions, and decisions of regulatory authorities, this matter was the subject of our extended analysis and we identified it as a key audit matter.

Our audit procedures included, among others:

- familiarization with the applicable legal regulations and market practice and, on this basis, understanding and assessing the compliance of the accounting policy applied by the Group with regard to the recognition of provisions for claims, disputes, onerous contracts, and potential penalties with the relevant financial reporting standards,

- analysis of independently obtained letters from lawyers representing the Group in disputes in terms of:

- the correct and complete recognition of the amounts of submitted claims in the provision calculation models used by the Group,

- the legal assessment of the probability of their unfavourable outcome for the Group.

Selected issues in this regard were discussed with the management boards of the companies to which the claims relate,

- critical evaluation of the Group's assumptions and estimates (including the probability of an unfavorable outcome of the claims) based on discussions with the Group's lawyers and an analysis of a selected sample of filed claims, including in particular the progress of the ongoing court proceedings,

- understanding the process of identifying onerous contracts and understanding the process of calculating provisions for losses arising from such contracts, including the calculation of the provision for losses arising from contracts with prosumers,

- critical evaluation of the assumptions and judgements and estimates made by the management boards of subsidiaries to determine whether onerous contracts exist at the reporting date and to determine the amount of provisions for such contracts, including in particular with regard to: sales revenues, the method of determining the sale price of electricity for different customer groups, the method of determining the minimum unavoidable costs of fulfilling the obligation,

- verification of the mathematical correctness of the calculated provisions for onerous contracts,

- verification of the assessment by the management boards of subsidiaries and the Management Board of the Parent Company of administrative decisions imposing additional administrative charges on the Group in the context of estimating the provision for charges resulting from these decisions,

-
- assessment of the correctness and completeness of disclosures in the consolidated financial statements regarding: claims for unauthorized use of land, losses resulting from onerous contracts, the effects of proceedings by administrative authorities, and other disputes and claims.
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Responsibility of the Management and Supervisory Board of the Parent Company for the consolidated financial statements

The Management Board of the Parent Company is responsible for the preparation of the annual consolidated financial statements that give a true and fair view of the Group's financial position and financial performance, in accordance with International Financial Reporting Standards as adopted by the European Union, the adopted accounting policies, the applicable laws and the Parent Company's Articles of Association, and for such internal control as the Parent Company's Management Board determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Parent Company's Management Board is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Parent Company's Management Board either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Parent Company's Management Board and members of the Supervisory Board are obliged to ensure that the consolidated financial statements comply with the requirements specified in the Accounting Act/Accounting Act of 29 September 1994 ("the Accounting Act"). Members of the Supervisory Board are responsible for overseeing the financial reporting process.

Auditor's responsibility for the audit of the consolidated financial statements

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

The scope of the audit does not include an assurance on the Group's future profitability nor the efficiency and effectiveness of conducting its affairs by the Parent Company's Management Board, now or in future.

As part of an audit in accordance with NSA, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Parent Company's Management Board;
- conclude on the appropriateness of the Parent Company's Management Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
- plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purpose of the group audit. We remain solely responsible for our audit opinion.

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

We also provide the Audit Committee of the Parent Company with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated to the Audit Committee of the Parent Company^{Error! Bookmark not defined.}, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other information, including the report on operations

Other information comprises:

- the Report of the Management Board on the operations of TAURON Polska Energia S.A. and TAURON Capital Group for 2025 ("the Report on the operations") together with the corporate governance statement and the sustainability statement which are separate parts of the Report on the operations,
- the consolidated report on payments to the public administration,
- other documents included in the Annual Report for the financial year ended 31 December 2025 (together "Other Information").

Other information does not include the consolidated financial statements and our auditor's report thereon.

Responsibility of the Management and Supervisory Board of the Parent Company

The Management Board of the Parent Company is responsible for the preparation of the Other Information in accordance with the law.

The Parent Company's Management Board and the members of the Supervisory Board are obliged to ensure that the Report on the operations, including its separate parts, and the consolidated report on payments to the public administration comply with the requirements of the Accounting Act.

Statutory auditor's responsibility

Our opinion on the consolidated financial statements does not cover the Other Information.

In connection with our audit of the consolidated financial statements, our responsibility under NSA is to read the Other Information and, in doing so, consider whether the Other Information are materially inconsistent with the information in the consolidated financial statements, our knowledge obtained in our audit, or otherwise appears to be materially misstated. If, based on the work performed, we identified a material misstatement in the Other Information, we are obliged to inform about it in our audit report.

In accordance with the requirements of the Act on Statutory Auditors, we are also obliged to issue an opinion on whether the Report on the operations, to the extent not related to sustainability reporting, has been prepared in accordance with the requirements of Article 49 of the Accounting Act para. 73 of the Regulation of the Minister of Finance dated 6 June 2025 on current and periodical information submitted by issuers of securities and conditions for considering as equivalent the information required under the legislation of a non-Member State ("Regulation on current information") is consistent with information included in consolidated financial statements and to issue a statement as to whether, in the light of the knowledge about the Group and its environment obtained during the audit, any material misstatements have been identified in the Report on the operations and an indication of what any such material misstatement is.

Moreover, we are obliged to issue an opinion on whether the Group provided the required information in its corporate governance statement.

Statement on the Other information

We declare that, based on the knowledge of the Group and its environment obtained during our audit:

- we have nothing to report regarding identification of material misstatements in the Other information ;
- we have not identified any material misstatements in the Report on the operations, to the extent not related to sustainability reporting.

Opinion on the Report on the operations to the extent not related to sustainability reporting

Based on the work we carried out during our audit, in our opinion, the Report on the operations, to the extent not related to sustainability reporting:

- has been prepared in accordance with the requirements of Article 49 of the Accounting Act para. 73 of the Regulation on current information;
- is consistent with the information in the consolidated financial statements.

Opinion on the corporate governance statement

In our opinion, in its corporate governance statement, the Group included information set out in para. 72.7 (5) of the Regulation on current information. In addition, in our opinion, information specified in paragraph 72.7 (5)(c)–(f), (h) and (i) of the said Regulation included in the corporate governance statement are consistent with the applicable provisions of the law and with information included in the consolidated financial statements.

Report on other legal and regulatory requirements

Report on the compliance of the marking up of consolidated financial statements with the requirements of the European Single Electronic Format (“ESEF”)

In connection with the audit of consolidated financial statements we have been engaged by the Parent Company’s Management Board as part of our audit engagement letter to conduct a reasonable assurance engagement to express an opinion whether the consolidated financial statements of the Group as at and for the year ended 31 December 2025 prepared in the single electronic format contained in the file named GKTAURON-SprFinan-2025-12-31-1-PL.xbri (the “consolidated financial statements in the ESEF format”) were marked up in accordance with the requirements of the article 4 of the Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format (the “ESEF Regulation”).

Description of a subject matter and applicable criteria

The consolidated financial statements in the ESEF format were prepared by the Parent Company’s Management Board to comply with the technical requirements regarding the specification of a single electronic reporting format and marking up, which are set out in the ESEF Regulation.

The subject matter of our assurance engagement is the compliance of the marking up of consolidated financial statements in the ESEF format with the requirements of the ESEF Regulation and the requirements of this regulation, in our view, constitute appropriate criteria to form an opinion.

Responsibility of the Management Board and the Supervisory Board of the Parent Company

The Parent Company’s Management Board is responsible for the preparation of the consolidated financial statements in the ESEF format in accordance with the technical requirements regarding the specification of a single electronic reporting format which are set out in the ESEF Regulation. This responsibility includes the selection and application of appropriate markups in XBRL using taxonomy specified in the ESEF Regulation. The responsibility of the Management Board of the Parent Company also includes designing, implementing and maintaining internal controls relevant for the preparation of the consolidated financial statements in the ESEF format which are free from material non-compliance with the requirements of the ESEF Regulation and their marking-up in compliance with these requirements.

Members of the Parent Company’s Supervisory Board are responsible for overseeing the financial reporting process, which also includes the preparation of the consolidated financial statements in accordance with the format that is compliant with legal requirements.

Our responsibility

Our objective was to express an opinion, based on the conducted reasonable assurance engagement, whether the consolidated financial statements prepared in the ESEF format were marked up, in all material respects, with the requirements of the ESEF Regulation.

We conducted our engagement in accordance with the National Standard on Assurance Engagements other than Audit and Review 3001PL – “Audit of financial statements prepared in the single electronic reporting format” (“KSUA 3001PL”) and where relevant with the National Standard on Assurance Engagements 3000 (R) in the wording of the International Standard on Assurance Engagements 3000 (Revised) - ‘Assurance Engagements other than Audits and Reviews of Historical Financial Information’ (“KSUA 3000(R)").

These standards require that we plan and perform procedures to obtain reasonable assurance whether the consolidated financial statements in the ESEF format were marked up, in all material respects, in compliance with the specified criteria.

Reasonable assurance is a high level of assurance, but it does not guarantee that the engagement performed in accordance with KSUA 3001PL and, where relevant, in accordance with KSUA 3000 (R) will always detect the material misstatement (significant non-compliance with the requirements).

The selection of the procedures depends on the auditor's judgement, including the auditor's assessment of the risk of material misstatements, whether due to fraud or error. In performing the assessments of this risk, the auditor shall consider the internal control related to the preparation of the consolidated financial statements in the ESEF format in order to plan appropriate procedures to provide the auditor with sufficient evidence appropriate to the circumstances. The assessment of the functioning of the internal control system was not carried out in order to express an opinion on the effectiveness of its operation.

Quality management and ethical requirements

We apply the National Standard on Quality Control 1 in the wording of the International Standard on Quality Management (PL) 1 – “Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements” as issued by the International Auditing and Assurance Standards Board and adopted by the resolution of the Council of the Polish Agency for Audit Oversight (“NSQC 1”). In accordance with the requirements of NSQC 1, we operate a system of quality management including documented policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

When performing the engagement, we have complied with the independence and other ethical requirements in the Code of ethics. The Code of ethics is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. We also complied with other independence and ethical requirements that apply to this assurance engagement in Poland.

Summary of the work performed

Our planned and performed procedures were aimed at obtaining reasonable assurance whether the consolidated financial statements in the ESEF format were marked-up, in all material respects, in compliance with the applicable requirements. Our procedures included in particular:

- obtaining an understanding of the process of preparation of the consolidated financial statements in the ESEF format, including the process of selection and application by the Group of the XBRL tags and ensuring the compliance with the ESEF Regulation, including understanding the mechanism of the internal control system related to this process;
- reconciliation, on a selected sample, of the marked-up information contained in the consolidated financial statements in the ESEF format to the audited consolidated financial statements;
- evaluating of compliance with the technical standards regarding the specification of a single electronic reporting format, including the use of XHTML, using a specialised IT tool;
- evaluating the completeness of marking up the consolidated financial statements in the ESEF format using the XBRL tags;
- evaluating the appropriateness of the use of XBRL tags selected from the taxonomy defined in the ESEF Regulation and whether the extension markups were used appropriately where no suitable element in taxonomy defined in the ESEF Regulation has been identified;
- evaluating the appropriateness of anchoring of the extension elements to the ESEF taxonomy from the ESEF regulation.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, based on the procedures performed, the consolidated financial statements in the ESEF format were marked-up, in all material respects, in compliance with the requirements of the ESEF Regulation.

Statement on the provision of non-audit services

To the best of our knowledge and belief, we declare that the non-audit services that we provided to the Parent Company and its controlled entities within the European Union are in accordance with the applicable laws and regulations in Poland and that we have not provided non-audit services that are prohibited under Article 5(1) of the EU regulation and Article 136 of the Act on Statutory Auditors.

The non-audit services which we have provided to the Parent Company and its controlled entities during the period from the beginning of the audited period to the date of issuing this report are disclosed in the Report on the operations.

Appointment

We have been appointed to audit the annual consolidated financial statements of the Group by the Resolution of the Supervisory Board of the Parent Company of 21 October 2024. The consolidated financial statements of the Group were audited by us for the first time.

The Key Statutory Auditor responsible for the audit on behalf of PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k., a company entered on the list of audit firms with the number 144., is Borys Malinowski.

Original report is signed in Polish

Borys Malinowski
Key Statutory Auditor
No. in the registry 12798

Katowice, 30 March 2026