



PKF
Poland

30
Years

Independent Auditor's review report

on the interim condensed consolidated financial statements
of the Capital Group PGE Polska Grupa Energetyczna S.A.
with its registered office at 27 Aleja Kraśnicka, Lublin
for the interim period from 1 January 2023 to 30 June 2023



This document is a free translation of the independent auditors' report issued in Polish in electronic format. Terminology current in Anglo-Saxon countries has been used where practicable for the purposes of this translation to enhance understanding. The binding Polish original should be referred to in matters of interpretation.

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Shareholders of PGE Polska Grupa Energetyczna S.A.

on the interim condensed consolidated financial statements of Capital Group PGE Polska Grupa Energetyczna S.A. for the interim period from 1 January 2023 to 30 June 2023

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Capital Group PGE Polska Grupa Energetyczna S.A. with its registered office at: 27 Aleja Kraśnicka, Lublin which comprise: the condensed consolidated statement of financial position as at 30 June 2023, the condensed consolidated income statement and the condensed consolidated statement on comprehensive income, the condensed consolidated statement of changes in equity, the condensed consolidated cash flow statement for the interim period from 1 January 2023 to 30 June 2023, and selected explanatory notes, hereinafter referred to as the interim consolidated financial statements.

The interim condensed financial statements in the form of one document together with the consolidated financial

Scope of Responsibilities

Responsibilities of the Management Board

The Management Board of PGE Polska Grupa Energetyczna S.A. is responsible for the preparation and presentation of the interim consolidated financial statements in accordance with the IAS 34.

Scope of Review

We conducted our review in accordance with the National Standard on Review 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the

statements of the Capital Group PGE Polska Grupa Energetyczna S.A. have been prepared in an electronic format as a file entitled `Polroczny_raport_finansowy_GKPGE_30.06.2023`, and have been signed with electronic signatures by the Management Board of PGE Polska Grupa Energetyczna S.A. on 26 September 2023.

The interim financial statements have been prepared in accordance with the International Accounting Standard 34 *Interim Financial Reporting*, as adopted by the European Union, hereinafter referred to as IAS 34.

Auditor's Responsibilities

Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Entity". A review of the interim consolidated financial statements consists of making inquiries, primarily of

persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with the National Auditing

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements of PGE Polska Grupa Energetyczna S.A. for the six-month period

Emphasis of matter

We draw your attention to Note 27.3 of the explanatory notes to the interim condensed consolidated financial statements which describes the project of establishing the National Energy Security Agency (NABE) including the conditions of the transaction of purchase by the State

Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on these interim consolidated financial statements.

ended 30 June 2023 are not prepared, in all material respects, in accordance with IAS 34.

Treasury of shares of the subsidiary PGE GiEK S.A. Our conclusion is not modified with respect to this matter.

Electronic signature on the review report in Polish
Przemysław Koblak
Statutory auditor no. 13416

Statutory Auditor conducting the review
on behalf of PKF Consult Spółka z ograniczoną odpowiedzialnością Sp. k.
the audit firm number 477
Orzycka 6 lok. 1B
02-695 Warszawa

Warszawa, 26 September 2023