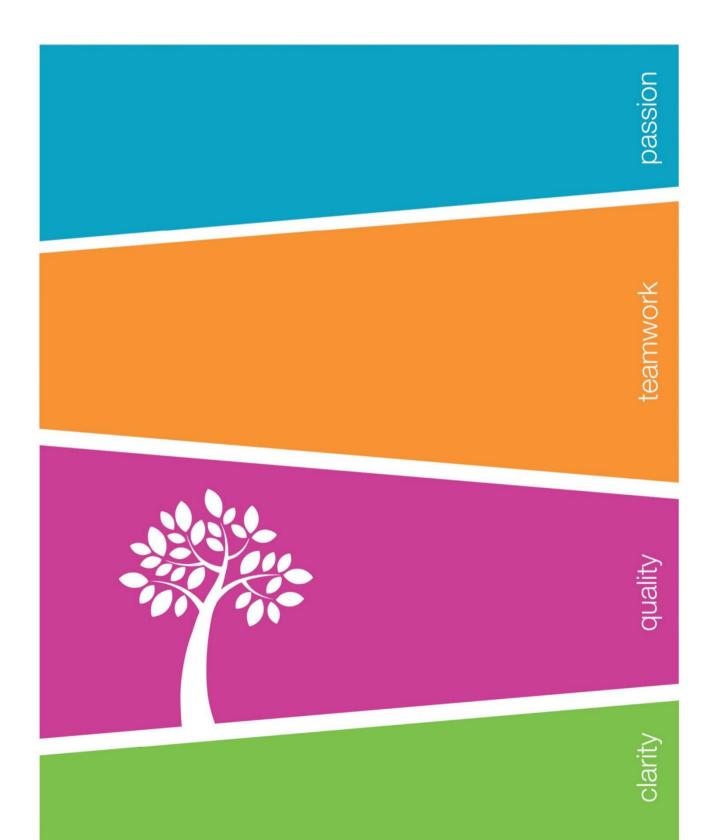


Auditor's report





Independent Auditor's review report

on the interim condensed financial statements
of the PGE Polska Grupa Energetyczna S.A.
with its registered office at 27 Aleja Kraśnicka, Lublin
for the interim period from 1st January 2022 to 30th June 2022





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

on the interim condensed financial statements of PGE Polska Grupa Energetyczna S.A.

for the interim period from 1st January 2022 to 30th June 2022

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

Introduction

We have reviewed the accompanying interim condensed financial statements of PGE Polska Grupa Energxetyczna S.A. with its registered office at 27 Aleja Kraśnicka, Lublin which comprise: the condensed statement on comprehensive income, the condensed statement of financial position as at 30 June 2022, the condensed statement of changes in equity, the condensed cash flow statement for the interim period from 1 January 2022 to 30 June 2022, and selected explanatory notes, hereinafter referred to as the interim financial statements.

The interim financial statements have been prepared in the form of a single document together with the consolidated financial statements in an electronic format as a file entitled "Polroczny_raport_finansowy_GKPGE_30.06.2022", and have been signed with electronic signatures by the Management Board of PGE Polska Grupa Energetyczna S.A.on 20th September 2022.

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.

Responsibilities of the Management Board

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

Auditor's Responsibilities

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

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 Entity". A review of the interim 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 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 financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements of PGE Polska Grupa Energetyczna S.A for the six-month period ended 30 June 2022 are not prepared, in all material respects, in accordance with IAS 34.





Mirosława Cienkowska Statutory auditor no. 10992

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

Warsaw, 20th September 2022

