

*This document is a translation.  
The Polish original should be referred to in matters of interpretation.*

**INDEPENDENT AUDITOR'S REVIEW REPORT  
ON THE SEMI-ANNUAL CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE SHAREHOLDERS AND SUPERVISORY BOARD OF CIECH S.A.**

## **Introduction**

We have reviewed the accompanying semi-annual condensed consolidated financial statements of CIECH Group where the parent company is CIECH S.A. ("Parent company") with its registered office in Warsaw, Wspólna 62, comprising the condensed consolidated statement of financial position prepared as at 30 June 2022, the condensed consolidated statement of profit and loss for the period from 1 January 2022 to 30 June 2022, the condensed consolidated statement of other comprehensive income for the period from 1 January 2022 to 30 June 2022, the condensed consolidated statement of changes in equity for the period from 1 January 2022 to 30 June 2022, the condensed consolidated statement of cash flows for the period from 1 January 2022 to 30 June 2022, and other explanatory information ("semi-annual condensed consolidated financial statements").

The Management of the Parent company is responsible for the preparation and presentation of the semi-annual condensed consolidated financial statements in accordance with the requirements of International Accounting Standards 34 Interim Financial Reporting, announced in the form of European Commission regulations.

Our responsibility is to form a conclusion on the semi-annual condensed consolidated financial statements based on our review.

## **Scope of Review**

We performed the review in accordance with National Standard on Review Engagements 2410 in the wording of International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", adopted in a resolution passed by the National Council of Certified Auditors.

A review of financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with National Standards on Auditing in the wording of International Standards on Auditing. In consequence, a review is not sufficient to obtain assurance that all significant matters that might be identified in an audit, have been identified. Accordingly, we do not express an audit opinion on the accompanying semi-annual condensed consolidated financial statements.

## **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying semi-annual condensed consolidated financial statements have not been prepared, in all material respects, in accordance with the requirements of International Accounting Standard 34 Interim Financial Reporting, announced in the form of European Commission regulations.

**BDO spółka z ograniczoną odpowiedzialnością sp.k. with its registered office in Warsaw**  
entered on the list of audit firms in number **3355**

**on behalf of which the review of financial statements was performed by**

**Anna Bernaziuk, PhD**  
Certified Auditor No. 173

Warsaw, 25 August 2022