

Justification of Draft Resolutions for the Annual General Meeting (“AGM”) of PGE Polska Grupa Energetyczna Spółka Akcyjna (the “Company,” “PGE”) convened for 27 June 2025:

I. On the consideration and approval of the financial statements and activity reports of the Company and the PGE Capital Group.

Pursuant to Article 395 § 2(1) and § 5 of the Polish Code of Companies and Partnerships, the agenda of the Annual General Meeting must include the consideration and approval of the Management Board’s report on the Company’s operations and the financial statements for the previous financial year, as well as the consolidated financial statements. The requirement to approve these documents is further stipulated by the Accounting Act. In accordance with the Accounting Act, the report on the operations of the capital group may be prepared jointly with the report on the operations of the parent company as a single document. The Company has exercised this option.

On 14 April 2025, the Management Board adopted a resolution approving the following documents: the “Separate financial statements of the PGE Polska Grupa Energetyczna S.A. Capital Group for the year 2024 ended on 31 December 2024 in accordance with EU IFRS (in PLN million)”; the “Consolidated Financial Statements of the PGE Polska Grupa Energetyczna S.A. Capital Group for the year 2024 ended 31 December 2024 in accordance with EU IFRS (in PLN million)”; and the “Management Board’s report on the activities of PGE Polska Grupa Energetyczna S.A. and of the PGE Capital Group for the year 2024 ended on 31 December 2024”; and submitted a request to the Supervisory Board for their assessment.

On 14 April 2025, the Company’s Supervisory Board issued a positive opinion on: the “Separate financial statements of the PGE Polska Grupa Energetyczna S.A. Capital Group for the year 2024 ended on 31 December 2024 in accordance with EU IFRS (in PLN million)”; the “Consolidated Financial Statements of the PGE Polska Grupa Energetyczna S.A. Capital Group for the year 2024 ended 31 December 2024 in accordance with EU IFRS (in PLN million)”; and the “Management Board’s report on the activities of PGE Polska Grupa Energetyczna S.A. and of the PGE Capital Group for the year 2024 ended on 31 December 2024.”

II. On the Allocation of Net Profit for the 2024 Financial Year

On 14 April 2025, the Management Board of PGE resolved to propose to the Annual General Meeting of PGE that the entire net profit for the 2024 financial year, amounting to PLN 4,836,635,243.68 (in words: four billion, eight hundred thirty-six million, six hundred thirty-five thousand, two hundred forty-three zloty and sixty-eight grosz), be allocated to the reserve capital.

On 14 April 2025, the Supervisory Board issued a positive opinion on the above proposal submitted by the Management Board of PGE.

III. On the Consideration of the “Report of the Supervisory Board of PGE Polska Grupa Energetyczna S.A. for the 2024 Financial Year” and the Adoption of a Resolution on its Approval

The obligation for the General Meeting to approve the above-mentioned report arises from the requirement set out in point 2.11 of the 2021 Code of Best Practice for WSE Listed Companies.

On 19 May 2025, the Supervisory Board adopted the aforementioned report.

IV. On the Opinion on the “Report on the Remuneration of the Management Board and Supervisory Board Members of PGE Polska Grupa Energetyczna S.A. for 2024”

On 12 May 2024, the Management Board of PGE adopted a resolution approving the draft “Report on the Remuneration of the Management Board and Supervisory Board Members of PGE Polska Grupa Energetyczna S.A. for 2024” and submitting the draft to the Supervisory Board of PGE Polska Grupa Energetyczna S.A.

The obligation of the Company’s Supervisory Board to prepare a report on the remuneration of the Management Board and Supervisory Board members arises from Article 90g(1) of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (“Public Offering Act”).

On 19 May 2025, the Supervisory Board adopted the said report.

Pursuant to Article 90g(6) of the Public Offering Act, the General Meeting shall adopt a resolution issuing an opinion on the remuneration report. This resolution is advisory in nature.

V. On the Adoption of an Amendment to the Articles of Association of PGE Polska Grupa Energetyczna Spółka Akcyjna

The proposed amendment is related to the need to implement the CSRD Directive into Polish law. The amendments to the Accounting Act, the Act on Statutory Auditors, Audit Firms and Public Oversight introduced new requirements regarding sustainability reporting. As of 1 January 2025, the amended provisions of the Accounting Act stipulate that the entity responsible for approving the financial statements shall also appoint the audit firm to perform assurance on sustainability reporting, unless the company’s articles of association, agreement, or other binding legal provisions provide otherwise.

The proposed amendment to the Articles of Association of the Company assigns the authority to appoint the audit firm responsible for providing assurance on sustainability reporting to the Supervisory Board of PGE. As a result, the rules governing the selection of the audit firm would be harmonised with respect to both financial statements and sustainability reporting.

VI. On Granting Discharge to the Members of the Management Board and the Supervisory Board of PGE

Pursuant to Article 395 § 2(3) of the Polish Code of Companies and Partnerships, the agenda of the Annual General Meeting must include the granting of discharge to the members of the Company’s governing bodies in respect of the performance of their duties in the previous financial year.

According to § 18(1)(15) of the Articles of Association of PGE Polska Grupa Energetyczna S.A., and in line with Principle 4.7 of the Code of Best Practice for WSE Listed Companies, on 19 May 2025 the Supervisory Board issued an opinion on the draft resolutions submitted by the Management Board for inclusion in the agenda of the General Meeting, regarding the granting of discharge to individual Management Board Members for the performance of their duties in 2024.

The Supervisory Board of PGE recommended that the Annual General Meeting should not grant discharge to the following Members of the 11th-term Management Board: Mr Wojciech Dąbrowski, Mr Rafał Włodarski, Ms Wanda Buk, Mr Lechosław Rojewski, and Mr Przemysław Kołodziejak.

Furthermore, the Supervisory Board recommended that the Annual General Meeting grant discharge to the following Members of the 12th-term Management Board: Mr Dariusz Marzec, Mr Marcin Laskowski, Mr Maciej Górski, Mr Przemysław Jastrzębski, and Mr Robert Kowalski.

The Supervisory Board also recommended that the Annual General Meeting grant discharge to the following Supervisory Board Members who were delegated to temporarily perform the duties of Management Board Members: Ms Małgorzata Banasik and Mr Eryk Kosiński.