



Independent registered auditor's report on the review of the interim condensed financial statements

To the General Shareholders' Meeting and the Supervisory Board of Zespól Elektrowni Pątnów-Adamów-Konin S.A.

Introduction

We have reviewed the accompanying interim condensed financial statements of Zespól Elektrowni Pątnów-Adamów-Konin S.A. (hereinafter called the Company), with its registered office in Konin, Kazimierska 45 Street, comprising the balance sheet as at 30 June 2021 and the profit and loss account, the statement of changes in equity and statement of cash flows for the period from 1 January to 30 June 2021 and additional information to the interim condensed financial statements.

Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with the Accounting Act of 29 September 1994 ("the Accounting Act" – Journal of Laws of 2021, item 217, as amended) and with the applicable provisions of Decree of the Minister of Finance dated 29 March 2018 on current and periodic information provided by issuers of securities and the conditions of recognizing as equal information required by the law of other state, which is not a member state ("the Decree" - Journal of Laws of 2018, item 757). Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity as adopted by the National Council of Certified Auditors as the National Standard on Review Engagements 2410. A review of interim condensed 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 National Standards on Auditing. Consequently, it 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.



Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements have not been prepared, in all material respects, in accordance with the adopted accounting policies defined in the Accounting Act and with the provision of the Decree.

Conducting the review on behalf of PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k., a company entered on the list of Registered Audit Companies with the number 144:

Borys Malinowski

Registered Auditor
No. 12798

Warsaw, 24 September 2021

Translation note: This version of our report is a translation from the original, which was prepared in Polish language. 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.