

INDEPENDENT AUDITOR'S REPORT ON THE PERFORMANCE OF AN ASSURANCE ENGAGEMENT
INVOLVING THE ASSESSMENT OF A REMUNERATION REPORT

To the General Meeting and the Supervisory Board of ENERGA S.A.

Subject matter of the engagement

We have performed an independent assurance engagement providing reasonable assurance, involving the assessment of the accompanying *Report of the Supervisory Board of Energa S.A. (henceforth: Company) on the Remuneration of the Members of the Management Board and the Supervisory Board in 2022* ("Remuneration Report") in terms of the completeness of the information presented therein and required under Article 90g(1-5) and Article 90g(8) of the Act of 29 July 2005 on Public Offering and on the Conditions for Introducing Financial Instruments to Organized Trading, and on Public Companies (Journal of Laws 2022, item 2554) ("Act on Public Offering").

The Remuneration Report was prepared by the Supervisory Board in order to meet the requirements of Article 90g(1) of the Act on Public Offering. The Remuneration Report was adopted by the Supervisory Board by Resolution 39/VI/2023 of 24 April 2023.

The Remuneration Report was assessed by the auditor in terms of presenting the information required under Article 90g(1-5) and Article 90g(8) of the Act on Public Offering in order to fulfil the obligation under Article 90g(10) of the Act.

Applicable criteria

The criteria for the content of the Remuneration Report are set forth in Article 90g(1-5) and Article 90g(8) of the Act on Public Offering.

Supervisory Board's responsibilities

As stated in the Act on Public Offering, the Supervisory Board is responsible for preparing the Remuneration Report. The members of the Supervisory Board are responsible for the information contained in the Remuneration Report.

The Supervisory Board is also responsible for designing, implementing and maintaining a system of internal control ensuring the preparation of a Remuneration Report that is in compliance with the requirements of the Act on Public Offering and free from material misstatement, whether due to fraud or error.

Auditor's responsibilities

Our objective was to assess the completeness of the information presented in the accompanying Remuneration Report against the criterion set forth in the *Identification of the criteria* section and to express, on the basis of the evidence obtained, an engagement conclusion.

We performed the engagement in accordance with the National Standard on Assurance Engagements other than Audits or Reviews 3000 (R) as corresponding to the International Standard on Assurance Engagements 3000 (Revised), *Assurance Engagements other than Audits or Reviews of Historical Financial Information* ("KSUA 3000 (Z)"), adopted by the National Council of Statutory Auditors.

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The standard requires the auditor to plan and perform procedures to collect information and explanations considered by us to be necessary to obtain reasonable assurance that the Remuneration Report contains the information required under Article 90g(1-5) and Article 90g(8) of the Act on Public Offering.

Reasonable assurance is a high level of assurance, but is not a guarantee that an engagement performed in accordance with KSUA 3000 (Z) will always detect a material misstatement when it exists.

The selection of procedures depends on the auditor's judgement, including our assessment of the risk of material misstatement, whether due to fraud or error. When assessing this risk, we take into account the internal control associated with the preparation of the Remuneration Report in order to plan procedures appropriate to the circumstances that are to provide us with evidence that is sufficient and appropriate to the circumstances, and not to express a conclusion on the effectiveness of its operation.

Quality control requirements

In accordance with the National Standard on Quality Control 1 as corresponding to the International Standard on Quality Management (PL) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, developed by the International Auditing and Assurance Standards Board (IAASB), adopted by Resolution 38/I/2022 of the Board of the Polish Audit Oversight Agency of 15 November 2022. ("KSKJ 1"), we maintain and apply a comprehensive quality management system that operates in a continual and iterative manner and is responsive to changes in the nature and circumstances of the firm and its engagements.

Ethical requirements, including independence

We comply with the requirements of independence and other ethical requirements laid down in the International Code of Ethics for Professional Accountants (including International Independence Standards) of the International Ethics Standards Board for Accountants, adopted by the National Council of Statutory Auditors. We also complied with other requirements of independence and ethics that apply to this assurance engagement in Poland.

Summary of the work performed

The procedures we planned and performed included, but were not limited to:

- reading the remuneration report and comparing the information contained therein with the applicable requirements;
- reading the resolutions of the General Meeting concerning the remuneration policy for members of the Management Board and the Supervisory Board and the resolutions of the Supervisory Board that elaborated on them;
- establishing, by comparison with corporate documents, the list of persons whose details and information must be presented in the remuneration report, and establishing, by asking the persons responsible for drawing up the report and, where we considered it appropriate, also directly those affected by the requirement to present information, whether all the information provided for in the criteria for drawing up the remuneration report was disclosed.

Our procedures were solely meant to obtain evidence that the information presented by the Supervisory Board in the Remuneration Report complied with the applicable requirements in terms of its completeness. It was not the purpose of our work to assess the sufficiency of the information presented in the Remuneration Report in terms of the preparation thereof or to assess the accuracy and fairness of the information contained therein, in particular as to the amounts disclosed, including past years estimates, figures, dates, itemization, allocation methods, or compliance with the remuneration policy adopted.

The Remuneration Report has not been audited within the meaning of the National Auditing Standards. During the course of the assurance procedures performed, we did not audit or review the information used to prepare the Remuneration Report and therefore, based on the engagement performed, we are not responsible for issuing or updating any reports or opinions on the Company's historical financial information.

We believe that the evidence obtained by us is a sufficient and appropriate basis for us to express the following conclusion.

Conclusion

In our opinion, the accompanying Remuneration Report, in all material respects, contains all the elements listed in Article 90g(1-5) and Article 90g(8) of the Act on Public Offering.

Disclaimer

This report has been prepared for the General Meeting and the Supervisory Board and is intended solely for the purpose described in the *Subject matter of the engagement* section and should not be used for any other purpose.

Acting for Deloitte Audyt Spółka z ograniczoną odpowiedzialnością Sp. k. with its registered office in Warsaw, Registered Audit Company No. 73:

Signature is valid

Document signed by Artur Maziarka

Date: 2023.04.27 20:13:39 CEST

Artur Maziarka
Key Statutory Auditor
No. 90108

Warsaw, 27 April 2023