

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To the Shareholders' Meeting and the Supervisory Board of Energa S.A.

Introduction

We have reviewed the accompanying condensed interim consolidated financial statements of Energa Capital Group (hereinafter: the "Group"), for which Energa S.A. with its registered office in Gdańsk, al. Grunwaldzka 472 Street is the Parent (hereinafter: the "Parent"), comprising: the condensed consolidated interim statement of financial position prepared as at 30 June, 2022, condensed interim consolidated statement of profit or loss, condensed interim consolidated statement of comprehensive income, condensed interim consolidated statement of changes in equity, condensed interim consolidated statement of cash flows for the period from 1 January 2022 to 30 June 2022 and selected explanatory notes ("condensed interim consolidated financial statements").

The Management Board of the Parent is responsible for the preparation and presentation of these condensed interim consolidated financial statements in accordance with International Accounting Standard 34 "*Interim Financial Reporting*" announced in the form of Commission Regulations.

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

Scope of Review

We conducted our review in accordance with the National Standard on Review Engagements 2410 in the wording of the International Standard on Review Engagements 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" adopted by the National Council of Statutory Auditors.

A review of condensed interim consolidated 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 in line with the wording of International Standards on Auditing adopted by the National Council of Statutory Auditors 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 condensed interim consolidated financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim consolidated financial statements are not prepared, in all material respects, in accordance with International Accounting Standard 34 "*Interim Financial Reporting*" announced in the form of Commission Regulations.

Explanatory paragraph

We draw attention to Note 22 in the condensed interim consolidated financial statements, which provides a description of the Parent's Management Board's assessment of the actual and potential impact of the consequences of the military conflict between Ukraine and Russia on the Group's operations. Our report is not qualified in respect of this matter.

Auditor conducting the review on behalf of Deloitte Audyt spółka z ograniczoną odpowiedzialnością sp. k. — entity entered under number 73 on the list of auditors:

Artur Maziarka
Certified auditor
No. 90108

Warsaw, 4 August, 2022

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