



Version dated 23.03.2026 TRANSLATORS' EXPLANATORY NOTE The English content report is a free translation of the statutory auditor's report of the below-mentioned Polish Company. In Poland statutory accounts as well as the auditor's report should be prepared and presented in Polish language and in accordance with Polish legislation, and the accounting principles and practices generally adopted in Poland.

The accompanying translation has not been reclassified or adjusted in any way to conform to the accounting principles generally accepted in countries other than Poland, but certain terminology current in Anglo-Saxon countries has been adopted to the extent practicable. In the event of any discrepancies in interpreting the terminology, the Polish language version is binding.

# Independent Registered Auditor's Report

To the Shareholders' Meeting and the Supervisory Board of Wirtualna Polska Holding S.A.

## Report on the audit of consolidated financial statements

### Our opinion

In our opinion, the attached annual consolidated financial statements:

- give a true and fair view of the consolidated assets and financial position of Wirtualna Polska Holding S.A. (the "Parent Company") and its subsidiaries (together the "Group") as at 31 December 2025 and the consolidated financial result and consolidated cash flows of the Group for the financial year ended on that date in accordance with the applicable International Financial Reporting Standards approved by the European Union and the adopted accounting principles (policies);
- are compliant, in terms of form and content, with the legal provisions applicable to the Group and the articles of association of the Parent Entity

This opinion is consistent with our additional report to the Audit Committee of the Parent Entity, which we issued on the date of this report.

### What we have audited

We have audited the annual consolidated financial statements of the Wirtualna Polska Holding S.A. capital group, which include:

- consolidated statement of financial positions as of 31 December 2025;
- the consolidated income statement and other comprehensive income for the year then ended;
- the consolidated statement of changes in equity for the year then ended;

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PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k. z siedzibą w Warszawie, przy ul. Polna 11, 00-633 Warszawa wpisana do Krajowego Rejestru Sądowego przez Sąd Rejonowy dla miasta stołecznego Warszawy, XII Wydział Gospodarczy Krajowego Rejestru Sądowego, pod numerem KRS 0000750050, NIP 5260210228.

- the consolidated statement of cash flows for the year then ended;
- additional information to the consolidated financial statements containing information on significant accounting policies and other explanatory information.

## **Basis for opinion**

We conducted our audit in accordance with the National Auditing Standards in the wording of the International Standards on Auditing adopted by resolutions of the National Council of Statutory Auditors and the resolution of the Council of the Polish Audit Oversight Agency ("NSA"), as well as in accordance with the provisions of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision ("Act on Statutory Auditors") and EU Regulation No. 537/2014 of 16 April 2014 on detailed requirements regarding statutory audits of financial statements of public-interest entities and repealing Commission Decision 2005/909/EC Text with EEA relevance ("EU Regulation"). Our responsibility under the NSA is further described in the Auditor's responsibility for the audit of consolidated financial statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Independence**

We are independent of the Company in accordance with the ethical requirements of the EU Regulation applicable to audits of public interest entities, the ethical requirements of the Act on Statutory Auditors applicable to audits of financial statements in Poland, and the "Handbook of the International Code of Ethics for Professional Accountants (including International Independence Standards)" (the "Code of Ethics"), adopted by resolution of the National Council of Statutory Auditors, applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical obligations in accordance with the ethical requirements of the EU Regulation, the ethical requirements of the Act on Statutory Auditors, and the Code of Ethics. During the audit, the key statutory auditor and the audit firm remained independent of the Company in accordance with the independence requirements specified in the Act on Statutory Auditors and in the EU Regulation.

## Our audit approach

### Overview

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#### Materiality

The overall materiality adopted for the audit was determined at the level of PLN 12,933 thousand, which represents 2.5% of the EBITDA indicator determined at the planning stage. We audited the Parent Company and four subsidiaries in Poland (Wirtualna Polska Media SA, Superauto.pl Sp. z o.o., Wakacje.pl SA, Audioteka Group Sp. z o.o.) and performed selected audits for the remaining Group companies. We received audit reports from other auditors who audited the consolidation packages of Szallas Group Zrt. and Invia Travel Germany GmbH.

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#### Key audit matters

- Accounting for the acquisition of the Invia Group (acquisition in accordance with IFRS 3).
  - Impairment of goodwill recognized as a result of acquisitions.
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We designed our audit by determining materiality and assessing the risks of material misstatement in the consolidated financial statements. We considered where the Company's management made subjective judgments; for example, with respect to significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also addressed the risk of management override of internal control, including, among other matters, whether there was evidence of bias that would constitute a risk of material misstatement due to fraud.

## Materiality

The scope of our audit was influenced by the level of materiality used. The audit was designed to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement. Misstatements may arise from fraud or error. They are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken based on the consolidated financial statements.

Based on our professional judgment, we established quantitative thresholds for materiality, including the overall materiality for the financial statements, which we present below. These thresholds, together with qualitative factors, enabled us to determine the scope of our audit and the nature, timing and extent of audit procedures, and to evaluate the effect of misstatements, both individually and in aggregate, on the financial statements as a whole.

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| <b>Group materiality</b>                               | PLN 12 933 thousand (2024: PLN 10 965 thousand)  |
| <b>How we determined it</b>                            | 2.5% of EBITDA is determined at the planning stage, adjusted for the effect of the impairment loss recognized in the current year. A reassessment of overall materiality during the audit process did not indicate a need to update it due to the lack of a significant impact on the audit programme. EBITDA is an alternative performance measure and was defined by the Parent Company in Note 8 to the consolidated financial statements. Management is responsible for defining and determining this measure, and its calculation method may vary among entities. |
| <b>Rationale for the materiality benchmark applied</b> | We used EBITDA as the basis for determining materiality because, in our opinion, this metric is commonly used by users of financial statements to assess the Group's operations and is a generally accepted benchmark, particularly for entities with significant borrowing costs  |

and depreciation. We set materiality at 2.5% because, based on our professional judgment, it falls within the range of acceptable quantitative thresholds for materiality.

We have agreed with the Audit Committee of the Parent Company that we will disclose any misstatements of the consolidated financial statements identified during the audit with a value exceeding PLN 646 thousand, as well as any misstatements below that amount if, in our opinion, this would be justified due to qualitative factors.

## How we tailored our Group scope

We tailored the scope of our audit to perform sufficient work to enable us to express an opinion on the consolidated financial statements, considering the Group's structure, accounting processes and controls, and the industry in which the Group operates.

We audited the Parent Company and four subsidiaries in Poland (Wirtualna Polska Media SA, Superauto.pl Sp. z o. o., Wakacje.pl SA, Audioteka Group Sp. z o. o.) and performed selected audits for the remaining Group companies. We received audit reports from other auditors who audited the consolidation packages of Szallas Group Zrt. and Invia Travel Germany GmbH, which served as the basis for preparing the Group's consolidated financial statements.

## Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the current period's consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements, and in forming our opinion thereon. We do not provide a separate opinion on these matters.

### Key audit matter

### How our audit addressed the key audit matter

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| <b>Impairment of goodwill recognized as a result of acquisitions</b> | <b>Our audit procedures included in particular:</b> |
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| The amount of goodwill in the Group's consolidated financial statements as at the balance sheet date was PLN 1,091,915 thousand (after impairment | • understanding and assessment of the process of estimating impairment of goodwill and the principles of determining cash-generating units |
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losses of PLN 152,681 thousand) and represents a significant item for the consolidated financial statements (28% of total assets of PLN 3,841,873 thousand).

Gross goodwill as at 31 December 2025 amounted to PLN 1,244,597 thousand, an increase of PLN 489,432 thousand compared to the previous year, predominantly due to the acquisition of Invia Group (PLN 567,779 thousand). Goodwill is described in Note 20 to the consolidated financial statements, and the accounting policies – in Note 2.

In accordance with IFRS, the Management Board performs impairment tests for goodwill at least at the end of each financial year, calculating the recoverable amount using the value in use method.

Conducting an impairment test requires adopting a number of significant assumptions and making judgments regarding, among other things, the adopted strategy of the cash-generating unit to which goodwill has been allocated, financial plans and cash flow forecasts for the coming years, including after the period covered by detailed forecasts, and macroeconomic and market assumptions.

The impairment test performed as of December 31, 2025, indicated the need to recognise an impairment loss of PLN 149,718 thousand at the local tourism center – Szallas Group. In the Management Board's assessment, reasonable and probable changes in key assumptions relating to the other cash-generating units will not cause the carrying amount

and their grouping for the purposes of allocating goodwill;

- analysis of the impairment test performed by the Management Board, in particular:

- a) a critical assessment of the assumptions adopted by the Management Board of the Parent Entity and the estimates made to determine the recoverable amount (the projection period of future cash flows and the assumed level of revenue, operating margin, applied discount rate, annual growth rate in the residual period);

- b) verification of the mathematical correctness and methodological consistency of the valuation model based on discounted cash flows using PwC's internal valuation specialists;

- detailed analysis of the premises and write-down at a local tourism resort – Szallas Group (PLN 149,718 thousand), including an assessment of the impact of internal and external factors;

- assessment of the sensitivity analysis of the adopted assumptions on the result of the impairment assessment conducted by the Management Board;

- assessing the accuracy and completeness of disclosures regarding impairment tests in the consolidated financial statements.

of these centers to exceed their recoverable amount.

Considering the significant carrying amount of goodwill (28% of total assets), the significant increase in this item by PLN 567,779 thousand resulting from the acquisition of Invia Group, the significant impairment loss of PLN 149,718 thousand, and the inherent risk of uncertainty related to significant estimates and judgments made by Management, we considered this to be a key matter for our audit.

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#### **Accounting for the acquisition of the Invia Group (Business Combination under IFRS 3)**

On April 24, 2025, the Group finalized the acquisition of 100% of the shares in Invia Group (owned by Invia Group SE, based in Prague), a leading OTA (Online Travel Agency) platform operating in the sale of travel packages in Central and Eastern Europe (CEE) and German-speaking countries (DACH). The final total transaction value, adjusted for the actual value of net debt, amounted to EUR 243.96 million (PLN 1,046,629 thousand).

This transaction constitutes a significant acquisition by the Group and has a fundamental impact on the consolidated financial statements for 2025. The settlement of the acquisition as of December 31, 2025 is final.

In accordance with IFRS 3 Business Combinations, the Management Board allocated the purchase price, identifying and measuring the identifiable assets and liabilities acquired at fair value. As part

#### **Our audit procedures included in particular:**

- obtaining an understanding of the acquisition transaction, including an analysis of the acquisition agreement and accompanying documentation, the mechanism for determining the final purchase price, conditions precedent to the transaction, and an assessment of the correctness of determining the moment of acquisition of control;
- assessing the completeness of the identification of intangible assets recognized as part of the purchase price allocation, including verifying whether all identifiable intangible assets that meet the criteria for separate recognition in accordance with IFRS 3 have been properly identified and recognized;
- critically assessing the reasonableness and accuracy of the valuation methods used to determine the fair value of individual categories of identified intangible assets;

of the settlement, the following key items were identified: trademarks – PLN 263,977 thousand (valued using the Royalty Relief Method), customer relationships – PLN 285,458 thousand (valued using the Multi-period Excess Earnings Method), copyrights and other intangible assets – PLN 103,766 thousand (including software valued using the Replacement Cost Method).

We considered the accounting for the acquisition of the Invia Group to be a key audit matter taking into account:

- the significant scale of the transaction – the total payment of PLN 1,046,629 thousand, representing approximately 27% of the Group's balance sheet total;

- significance of judgments and estimates – identification and fair value measurement of intangible assets with a total value of PLN 653,201 thousand (trademarks, customer relationships, software) requires the adoption of several significant assumptions, including those relating to future cash flows, discount rates, license fee rates and customer retention rates;

- significant goodwill – PLN 574,114 thousand, constituting more than half of the consideration transferred, which indicates the significance of the acquisition premium and requires a careful assessment of the completeness of identification of intangible assets;

- complexity of the transaction structure – acquisition of a capital group operating in multiple countries (Czech Republic, Slovakia, Hungary, Germany,

- verifying the mathematical accuracy of the fair value measurement models using PwC's internal valuation specialists;

- assessing the correctness of the calculation of the deferred tax liability resulting from the fair value measurement of the acquired assets, including a verification of the applied tax rates in individual jurisdictions;

- analysis of significant acquired balance sheet items, including an assessment of the fair value measurement of trade receivables and other assets and a verification of the completeness of assumed liabilities as at the acquisition date;

- assessing the accuracy and completeness of disclosures in the consolidated financial statements relating to the business combination in accordance with the requirements of IFRS 3, including disclosures relating to the consideration transferred, the fair value of assets and liabilities acquired, goodwill, the results of the acquired entity from the date of acquisition of control, and assets held for sale.



Poland), with the simultaneous reclassification of part of the assets (IFG) to be held for sale;

- significant impact on deferred tax – deferred tax liability in the amount of PLN 183,648 thousand resulting from the valuation of intangible assets.

The acquisition of the Invia Group is described in Notes 21 and 37 to the consolidated financial statements, the valuation methods for intangible assets – in Note 2, and significant estimates – in the “Significant values based on judgment and estimates” section.

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## **Responsibility of the Management Board and Supervisory Board of the Company for the consolidated financial statements**

The Parent Company's Management Board is responsible for preparing the annual consolidated financial statements that present a true and fair view of the Group's assets, financial position, and financial performance in accordance with International Financial Reporting Standards as endorsed by the European Union, adopted accounting principles (policies), applicable laws, and the Parent Company's articles of association, as well as for such internal control as the Parent Company's Management Board deems necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Parent Company's Management Board is responsible for assessing the Group's ability to continue as a going concern, disclosing, where applicable, matters related to going concern, and adopting the going concern basis of accounting, except where the Parent Company's Management Board either intends to liquidate the Group or discontinue operations or has no viable alternative to liquidation or discontinuation.

The Parent Company's Management Board and members of the Supervisory Board are obligated to ensure that the consolidated financial statements meet the requirements of the Accounting Act of 29

September 1994 (the "Accounting Act"). Members of the Parent Company's Supervisory Board are responsible for overseeing the financial reporting process.

## **Auditor's responsibility for auditing the consolidated financial statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement, whether due to fraud or error, and to issue an audit report containing our opinion. Reasonable assurance is a high level of assurance, but it does not guarantee that an audit conducted in accordance with the KSB will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial statements, individually or in aggregate.

The scope of the audit does not include assurance as to the future profitability of the Group or the effectiveness or efficiency of conducting its affairs by the Management Board of the Parent Company, currently or in the future.

During an audit in accordance with the KSB, we exercise professional judgment and maintain professional skepticism, and:

- we identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures that respond to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- we obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control;
- we assess the appropriateness of the accounting policies applied and the reasonableness of the accounting estimates and related disclosures made by the Management Board of the Parent Entity;
- we conclude on the appropriateness of the Parent Company's Management Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence

obtained up to the date of the auditor's report; however, future events or conditions may cause the Group to cease to be a going concern;

- we evaluate the overall presentation, structure and content of the consolidated financial statements, including disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
- we plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for expressing an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the work performed for the group audit and are solely responsible for our audit opinion.

We communicate with the Parent Entity's Audit Committee regarding, among other things, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We provide the Audit Committee of the Parent Entity with a statement that we have complied with the relevant ethical requirements relating to independence and that we disclose all relationships and other matters that could reasonably be considered to constitute a threat to our independence and, where applicable, the actions taken to eliminate such threats and the safeguards applied.

Among the matters communicated to the Parent Entity's Audit Committee, we have identified those matters that were most significant in our audit of the current period's consolidated financial statements and, therefore, considered them key audit matters. We describe these matters in our auditor's report unless law or regulation prohibits public disclosure or, in exceptional circumstances, we determine that the matter should not be communicated in our report because the negative consequences would reasonably be expected to outweigh the public interest benefits of such disclosure.

## **Other information, including the report on operations**

Other information includes:

- the Management Board Report on the activities of the Company and the Wirtualna Polska Holding SA Capital Group for the financial year ended 31 December 2025 (the "Activity Report"), together with the Corporate Governance Statement of Wirtualna Polska Holding SA for 2025 and the Sustainability Reporting of Wirtualna Polska Holding S.A., which is a separate part of this Activity Report
- other documents included in the Annual Report of the Company and the Wirtualna Polska Holding SA Capital Group for the financial year ended 31 December 2025

(collectively "Other Information"). Other Information does not include the separate financial statements and the auditor's report thereon.

## **Responsibility of the Management Board and Supervisory Board of the Parent Company**

The Management Board of the Parent Company is responsible for preparing the Management Report in accordance with applicable law.

The Management Board and members of the Supervisory Board of the Parent Company are obliged to ensure that the Management Report, including its separate sections, meets the requirements of the Accounting Act.

### **Auditor's responsibility**

Our audit opinion on the consolidated financial statements does not cover the Report on Activities.

In connection with our audit of the consolidated financial statements, our responsibility under the KSB is to read the Report on Activities and, in doing so, consider whether it is materially inconsistent with the consolidated financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated. If, based on our work, we identify a material misstatement of the Report on Activities, we are required to disclose this in our audit report.

In accordance with the requirements of the Act on Statutory Auditors, our obligation is also to issue an opinion on whether the Report on Activities, as far as it does not pertain to sustainability reporting, has been prepared in accordance with the requirements of Article 49 of the Accounting Act and paragraph 73 of the Regulation of the Minister of Finance of 6 June 2025 regarding current and periodic information provided by issuers of securities and conditions for recognizing as equivalent information required by the laws of a non-member state (the "Regulation on Current Information"), whether it is consistent with the information contained in the consolidated financial statements, and to issue a statement as to whether, in the light of the knowledge about the Group and its environment obtained during the audit, any material misstatements have been identified in the Report on Activities, as far as it does not pertain to sustainability reporting, and to indicate what each such material misstatement consists of.

Furthermore, we are obliged to issue an opinion on whether the Group has included the required information in its corporate governance statement.

### **Statement on the Activity Report**

We declare that considering the knowledge about the Company and its environment obtained during our audit:

- we have not identified any material misstatements in other information,

- we have not identified any material misstatements in the Management Report, other than those relating to sustainability reporting.

### **Opinion on the Management Report not related to sustainability reporting**

Based on the work performed during the audit, in our opinion, the Activity Report, insofar as it does not relate to sustainability reporting:

- has been prepared in accordance with the requirements of Article 49 of the Accounting Act and paragraph 73 of the Regulation on Current Information;
- is consistent with the information contained in the consolidated financial statements.

### **Opinion on the Statement on the application of corporate governance**

In our opinion, the Group has included in its corporate governance statement the information specified in paragraph 72, section 7, item 5 of the Regulation on Current Information. Furthermore, in our opinion, the information specified in paragraph 72, section 7, item 5, letters c, d, e, f, h, and i of that Regulation contained in the corporate governance statement is consistent with applicable regulations and the information included in the consolidated financial statements.

## **Report on other legal and regulatory requirements**

### **Opinion on the compliance of the labeling of the consolidated financial statements with the requirements of the Single European Electronic Format ("ESEF")**

In connection with our audit of the consolidated financial statements, we were engaged by the Management Board of the Parent Entity under a contract to perform a reasonable assurance engagement to express an opinion on whether the Group's consolidated financial statements as at and for the year ended December 31, 2025, prepared in the single electronic reporting format contained in the file named wpl-2025-12-31-1-pl.xbri (the "ESEF consolidated financial statements") have been marked in accordance with the requirements set out in Article 4 of Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specifications for a single electronic reporting format (the "ESEF Regulation").

### **Description of the subject of the order and applicable criteria**

The consolidated financial statements in the ESEF format have been prepared by the Management Board of the Parent Company to meet the technical requirements for the specification of the uniform electronic reporting format and labeling, as specified in the ESEF Regulation.

The subject of our assurance service is the compliance of the labeling of the consolidated financial statements in the ESEF format with the requirements of the ESEF Regulation, and the requirements specified therein constitute, in our opinion, appropriate criteria for forming our opinion.

## **Responsibility of the Management Board and Supervisory Board of the Parent Company**

The Parent Company's Management Board is responsible for preparing the consolidated financial statements in the ESEF format in accordance with the technical requirements for the specification of the single electronic reporting format, as defined in the ESEF Regulation. This responsibility includes selecting and using appropriate XBRL tags using the taxonomy specified in the ESEF Regulation. The Parent Company's Management Board is also responsible for designing, implementing, and maintaining an internal control system that ensures the preparation of consolidated financial statements in the ESEF format free from material non-compliance with the requirements of the ESEF Regulation and for labeling them in accordance with these requirements.

Members of the Supervisory Board of the Parent Company are responsible for overseeing the financial reporting process, including the preparation of consolidated financial statements in accordance with the format required by law.

## **Auditor's responsibility**

Our objective was to express an opinion, based on the assurance service provided, providing reasonable assurance as to whether the consolidated financial statements in the ESEF format were marked, in all material respects, in accordance with the requirements of the ESEF Regulation.

We performed the service in accordance with National Standard on Assurance Engagements Other than an Audit and Review 3001PL - "Auditing of Financial Statements Prepared in a Uniform Electronic Reporting Format" ("KSUA 3001PL") and, where applicable, National Standard on Assurance Engagements Other than an Audit and Review 3000 (Z) as amended by International Standard on Assurance Engagements 3000 (Revised) - "Assurance Engagements Other than Audits and Reviews of Historical Financial Information" ("KSUA 3000 (Z)"). These standards require us to plan and perform procedures to obtain reasonable assurance that the consolidated financial statements in ESEF format have been marked, in all material respects, in accordance with specified criteria.

Reasonable assurance is a high level of assurance but does not guarantee that an engagement conducted in accordance with KSUA 3001PL and, where applicable, in accordance with KSUA 3000 (Z), will always detect a material misstatement (material non-compliance with the requirements).

The procedures selected depend on the auditor's judgment, including the auditor's assessment of the risks of material misstatement, whether due to fraud or error. In assessing these risks, the auditor considers internal control related to the preparation of consolidated financial statements in ESEF format to design appropriate procedures to provide the auditor with sufficient evidence appropriate in the circumstances. The assessment of the internal control system was not performed for the purpose of expressing an opinion on its effectiveness.

## **Quality management and ethical requirements**

We apply National Quality Control Standard 1 in the wording of International Quality Management Standard (PL) 1 - "Quality Management for Firms Performing Audits or Reviews of Financial Statements or Engaging Other Assurance or Related Services," developed by the International Auditing and Assurance Standards Board and adopted by a resolution of the Council of the Polish Audit Oversight Agency ("KSQJ 1"). In accordance with the requirements of KSQJ 1, we maintain a comprehensive quality control system that includes documented policies and procedures for compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

In conducting this service, we complied with the independence and other ethical requirements set out in the Code of Ethics. The Code of Ethics is based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional conduct. We also complied with other independence and ethical requirements applicable to this assurance service in Poland.

## **Summary of the work performed**

The procedures we planned and performed were designed to obtain reasonable assurance about whether the consolidated financial statements in the ESEF format were labelled, in all material respects, in accordance with applicable requirements. Our procedures included, among others:

- obtaining an understanding of the process of preparing the consolidated financial statements in the ESEF format, including the process of selecting and applying XBRL tags by the Group and ensuring compliance with the ESEF Regulation, including an understanding of the internal control mechanisms related to this process;
- reconciling, on a selected sample, the tagged information contained in the consolidated financial statements in the ESEF format with the audited consolidated financial statements;

- assessing compliance with the technical standards regarding the specification of the uniform electronic reporting format, including the use of XHTML, using a specialist IT tool and with the support of an IT expert;
- assessing the completeness of the XBRL tags marking of information in the consolidated financial statements in the ESEF format;
- assessing whether XBRL tags from the taxonomy specified in the ESEF Regulation have been appropriately applied and whether extensions to the taxonomy have been appropriately used where relevant elements were not identified in the core taxonomy specified in the ESEF Regulation;

assessment of the correctness of anchoring the applied extension taxonomies in the core taxonomy specified in the ESEF Regulation.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Opinion**

In our opinion, based on the procedures performed, the consolidated financial statements in the ESEF format have been marked, in all material respects, in accordance with the requirements of the ESEF Regulation.

## **Statement on the provision of non-audit services**

To the best of our knowledge and belief, we declare that the non-audit services we have provided to the Parent Company and its controlled entities within the European Union are compliant with the laws and regulations in force in Poland and that we have not provided non-audit services that are prohibited under Article 5, Section 1 of the EU Regulation and Article 136 of the Act on Statutory Auditors.

The non-audit services we provided to the Parent Company and its controlled entities in the period from the beginning of the audited period to the issuance of the audit report are listed in Note 46 to the consolidated financial statements.

## **Selection of the audit firm**

We were appointed for the first time to audit the annual consolidated financial statements of the Group by a resolution of the Supervisory Board of the Parent Entity of 30 April 2014 and again by a resolution of 21 June 2023. We have been auditing the consolidated financial statements of the Group on an ongoing basis since the financial year ended 31 December 2014, i.e. for 12 consecutive years.



The key statutory auditor responsible for the audit on behalf of PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k., a company entered on the list of audit firms under number 144, which resulted in this independent auditor's report, is Małgorzata Górna.

Małgorzata Górna

Key Auditor

Number in the register: 11860

Warsaw, 23 March 2026