



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 Statutory Auditor's Report

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

Audit Report for the Annual Standalone Financial Statement

Our opinion

In our opinion, the attached annual standalone financial statements:

- give a true and fair view of the standalone financial position of Wirtualna Polska Holding S.A. (the "Company") as of 31 December 2025 and the standalone financial result individual cash flows of the Company 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 policies;
- comply in terms of form and content, with the laws applicable to the Company's Articles of Association;
- have been prepared based on properly maintained accounting records in accordance with the provisions of Chapter 2 of the Act of 29 September 1994 on Accounting (the "Accounting Act").

Our opinion is consistent with our additional report to the Audit Committee issued on the date of this report.

What we have audited

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

PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp. k., ul. Polna 11, 00-633 Warszawa, Polska; T: +48 (22) 746 4000, F: +48 (22) 746 4040

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 standalone statement of financial position as of 31 December 2025;
- the standalone statement of profit and loss and other comprehensive income for the year ended that day;
- the standalone statement of changes in equity for the year ended that day;
- the standalone statement of cash flows for the year ended that day, and;
- additional information containing adopted 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 standalone 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

Materiality

The overall materiality threshold adopted for the purposes of our audit was set at PLN 8,869 thousand, which represents 1% of the Company's total assets determined at the planning stage.

Key audit matters

- Changes in accounting policy regarding the method of valuing shares in subsidiaries.
- The value of receivables from loans granted and shares and stocks held in subsidiaries and associates.

We designed our audit by determining materiality and assessing the risks of material misstatement in the standalone 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.

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

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 standalone 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 based on the standalone 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.

Overall materiality	PLN 8,869 thousand (in 2024: PLN 4,600 thousand)
How we determined it	1% of the Company's total assets determined at the audit planning stage. Reassessment of overall materiality during the audit process did not indicate the need to update it due to the lack of a significant impact on the audit programme.
Rationale for the materiality benchmark applied	We adopted total assets as the basis for determining materiality, as in our opinion this indicator is commonly used to assess the Company's operations by users of the financial statements and is a generally accepted benchmark. We set materiality at the level of 1%, as based on our professional judgment it falls within the range of acceptable quantitative materiality thresholds.

We have agreed with the Audit Committee of the Supervisory Board of the Company that we will inform you about the misstatements identified during the audit of the separate financial statements with a value exceeding PLN 443 thousand, as well as misstatements below this amount, if in our opinion it would be justified due to qualitative factors.

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 standalone financial statements. These matters were addressed in the context

of our audit of the standalone 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

Change in accounting policy regarding the method of valuing shares in subsidiaries

During the financial year ended December 31, 2025, the Company made a voluntary change in accounting policy, consisting in switching from measuring investments in subsidiaries at cost to the equity method in accordance with IAS 27 and IAS 28. Due to the lack of transitional provisions in IAS 27, the change was applied fully retrospectively in accordance with IAS 8, restating comparative data for 2024 and presenting the third statement of financial position as of January 1, 2024. The effects of applying the accounting policy have a significant impact on the value of assets, equity (including retained earnings) and the Company's financial result. Retrospective application of the change in accounting policy resulted in an adjustment to the opening balance as of January 1, 2025, due to the change in accounting policy of PLN 517,892 thousand. Application of the equity method required:

- determining the fair value of the net assets of subsidiaries at the date of acquisition of the shares and determining goodwill;

As part of our audit procedures, we performed, among others:

- analysis of the justification for the change, the correctness of applying the provisions regarding changes in accounting policies, and understanding the multi-stage process of recalculating the value of shares in subsidiaries;
- verification of the recalculation of the share valuation together with an analysis of the development of the net assets of the Company's direct subsidiaries from the date of acquisition of control from the date of purchase of the shares to December 31, 2025, including an analysis of the key assumptions underlying the recalculation, as well as a reconciliation of the source data with the financial data of individual companies;
- assessment of whether the Company correctly restated comparative data in accordance with IAS 8, including the correctness of the corrective accounting entries as at January 1, 2024 and December 31, 2024;
- assessment of the correctness of the analysis of the tax effects of the change in accounting policy, in particular in terms of deferred tax on temporary differences related to investments accounted for using the equity method;

- tracking changes in the net asset value of subsidiaries from the date of acquisition to subsequent balance sheet dates;
- eliminating unrealized gains and losses from intra-group transactions;
- considering adjustments for share option plans;
- determining the impact of Group-specific transactions (including contributions, acquisitions and mergers);
- making appropriate disclosures in the financial statements along with the restatement of comparative information
- analyzing issues related to deferred tax on temporary differences resulting from changes in the investment valuation method (IAS 12).
- verification whether the Company has made the required disclosures related to the change in accounting policy, including the reasons for the change, a description of the new policy, the impact on individual items of the financial statements and the presentation of the third statement of financial position;
- analysis of the occurrence of impairment indicators measured using the equity method.

The value of receivables from loans granted and shares and stocks held in subsidiaries and associates

As part of our audit procedures, we performed, among others:

The standalone financial statements as of December 31, 2025, disclosed shares held in subsidiaries in the amount of PLN 716.1 million, and the balance of loan receivables was PLN 69.3 million. Properly determining the impairment allowance for loan receivables and shares requires significant estimates by the Management Board. Determining the amount of the allowance for expected credit losses with respect to loan receivables and the recoverable amount of shares in subsidiaries requires the Management Board to estimate, among other things, the expected future cash flows from operating activities. The use of different

- understanding and assessing the process of calculating impairment losses on loan receivables in accordance with the expected credit loss model;
- understanding and assessing the process by which Management identifies indicators of impairment of investments in subsidiaries and critically assessing the existence of indicators of impairment for these investments;
- analyzing the calculations of impairment losses performed by Management, in particular:

valuation techniques and different assumptions may result in significantly different estimates of impairment allowances for loans granted and the value of investments in subsidiaries. The methodology for creating the impairment allowance is described in the accounting policies in Note 2 to the financial statements. The methodology for calculating loan impairment losses is based on the expected credit loss model in accordance with IFRS 9. However, if Management identifies evidence of impairment under IAS 28, shares in subsidiaries are tested for impairment in accordance with IAS 36 by calculating the recoverable amount (based on discounted cash flows). Given the inherent uncertainty associated with significant estimates made by Management, we determined that this is a key issue for our audit.

- (a) analyzing forecasts of future cash flows from the operating activities of subsidiaries;
- (b) considering the reasonableness of the assumptions made based on our knowledge, practice and experience and comparing the estimates with external evidence, where available;
- (c) verifying the mathematical correctness of the models used to perform the tests and calculate the amounts of impairment losses;
- assessing the completeness and accuracy of disclosures about allowances for expected credit losses on loan receivables and allowances for impairment of investments in subsidiaries.

Responsibility of the Management Board and Supervisory Board of the Company for the standalone financial statements

The Management Board of the Company is responsible for the preparation, on the basis of properly maintained accounting records, the annual standalone financial statements that present a true and fair view of the assets and financial situation and the financial result of the Company in accordance with the International Financial Reporting Standards approved by the European Union, the adopted accounting principles (policy) and the provisions of law and the articles of association applicable to the Company, as well as for the internal control that the Management Board of the Company considers necessary to enable the preparation of standalone financial statements that are free from material misstatement resulting from fraud or error.

In preparing the standalone financial statements, the Company's Management Board is responsible for assessing the Company's ability to continue as a going concern, disclosing, if applicable, matters relating to going concern and for adopting the going concern principle as the basis of accounting, except when the

Company's Management Board either intends to liquidate the Company or discontinue operations or has no realistic alternative to liquidation or discontinuation of operations.

The Management Board of the Company and members of the Supervisory Board are obliged to ensure that the individual financial statements meet the requirements of the Accounting Act. Members of the Supervisory Board of the Company are responsible for supervising the financial reporting process.

Auditor's responsibility for auditing the standalone financial statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement due to fraud or error and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but it does not guarantee that an audit conducted in accordance with the NSA 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 based on the standalone financial statements.

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

As part of an audit in accordance with NSA, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements 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;
- 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 Company's internal control;
- assess the appropriateness of the accounting policies applied and the reasonableness of the accounting estimates and related disclosures made by the Company's Management Board;
- Concerning the appropriateness of the Company's management's use of the going-concern basis of accounting and, based on the audit evidence obtained, whether material uncertainty exists related to events or conditions that may cast significant doubt on the Company'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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained by the date of the auditor's report; however, future events or conditions may cause the Company to cease to continue as a going concern;

- evaluate the overall presentation, structure and content of the separate financial statements, including the disclosures, and whether the separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation;

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

From the matters communicated to the Audit Committee of the Company, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 Company

The Management Board of the Company is responsible for preparing other information in accordance with legal provisions.

The Management Board and members of the Supervisory Board of the Company are obliged to ensure that the Report on Activities together with a separate part, as well as the separate report on non-financial information meet the requirements set out in the Accounting Act.

Statutory auditor's responsibility

Our audit opinion on the standalone financial statements does not cover other information.

In connection with the audit of the standalone financial statements, our responsibility under the NSA is to read the other Information and, in doing so, consider whether it is materially inconsistent with the standalone financial statements, with our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work performed, we identify a material misstatement of the other Information, we are required to report 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 72 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 "Current Information Regulation"), whether it is consistent with the information contained in the separate financial statements, and to issue a statement as to whether, in the light of the knowledge about the Company and its environment obtained during the audit, any material misstatements were 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.

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

Statement on other information

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 72 of the Regulation on Current Information;

is consistent with the information contained in separate financial statements.

Opinion on the Statement on the application of corporate governance

To the best of our knowledge and belief, we declare that the non-audit services we have provided to the 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(1) of the EU Regulation and Article 136 of the Act on Statutory Auditors.

The non-audit services we provided to the 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 24 to the standalone financial statements.

Report on other legal and regulatory requirements

Statement on the provision of non-auditing services

To the best of our knowledge and belief, we declare that we have not provided non-audit services prohibited under Article 5(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 have been disclosed in Note 24 of the separate financial statements.

Appointment

We were appointed for the first time to audit the Company's annual standalone financial statements by a resolution of the Company's Supervisory Board of 30 April 2014 and again by a resolution of 21 June 2023. We have been auditing the Company's separate financial statements continuously starting from the financial year ended on 31 December 2014, i.e. for 12 consecutive years.

Information on the statutory auditor's remuneration

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 Statutory Auditor

Number in the register: 11860

Warsaw, 23 March 2026