Consolidated Sustainability Report of the Polenergia Group

for the Year Ended 31 December 2025

Polenergia

Adam Mariusz Purwin

President of the Management Board

Andrzej Filip Wojciechowski

First Vice-President
of the Management Board

Piotr Tomasz Sujecki

Second Vice-President
of the Management Board

Marta Porzuczek

ESG Coordinator

Warszawa, 11 March 2026 roku

Spis treści

I. PRESIDENT'S LETTER

Dear Sir or Madam,

At Polenergia, we believe that the future of the energy sector lies in renewable sources – the only path that combines economic growth with climate stewardship and quality of life. With each passing year, we are further convinced that energy transition is not an abstract vision, but a tangible process in which we actively participate every day: building new capacity, advancing technologies, and creating space for clean and safe energy.

It is from this perspective that we present to you our fourth Consolidated Sustainability Report. This document is not a mere formality, but a reflection of our approach to corporate responsibility. For the third consecutive year, we have prepared it in accordance with the requirements of the CSRD Directive, the Polish Accounting Act, and the EU Taxonomy guidelines. Although we are not legally required to submit this report, we do so voluntarily, in a transparent and reliable way, and subject to independent review by a statutory auditor.

Why so? Because for us, responsibility is not a project; on the contrary, it is how we conduct our business.

ESG is not an addition to our strategy; it is an integral part of it. It is the compass that guides our path forward. This report is much more than a collection of figures and indicators – it is a story of the decisions we make, the standards we set for ourselves, and the ambition with which we shape the future of energy.

At Polenergia, we are convinced that the future belongs to renewable energy. Today, that future is unfolding before our eyes. The energy transition is the greatest economic challenge of our time, but also a tremendous opportunity for Poland: a chance to enhance energy security, develop a modern economy, and build a strong position in Europe.

We intend to play the leading role in this transformation. The year 2025 demonstrated that we transform our ambition into action. The Bałtyk 2 and Bałtyk 3 offshore wind farm projects, implemented in partnership with Equinor, successfully closed project financing – the largest in the history of Polish energy. We made final investment decisions and entered full-scale construction phase. The Bałtyk 1 project won its auction, marking a milestone not only for Polenergia but for the entire sector.

Every megawatt-hour generated by our wind farms and photovoltaic installations reduces CO_2 emissions. It is a tangible support for companies pursuing decarbonisation and a firm reinforcement of the country's energy security.

We do not act based on our intuition, we act responsibly. In 2025, we conducted our second double materiality assessment, identifying key impacts, risks and opportunities. Based on these findings, we updated our ESG Strategy and set measurable targets for 2025–2030, with an ambition horizon extending to 2035. These targets, aligned with international standards, have been clearly communicated.

It is through facts that trust is earned.

I believe that energy transition requires courage and leadership. As a Polish company which is guided by the ambition to set standards across Europe, we proudly embrace this responsibility.

I would like to thank our employees, business partners, customers, and local communities. Together, we are building an energy sector that combines ambition with responsibility, innovation with safety, and strong local roots with a global perspective.

I invite you to explore this report. It is a record of our journey and our commitment to the future.

Sincerely,

Adam Purwin
President of the Management Board
Polenergia S.A.

II. General Information

ESRS 2 General Disclosures

BP-1 General Basis for Preparation of Sustainability Statements

The Consolidated Sustainability Report of the Polenergia Group has been prepared in accordance with the provisions implemented by the CSRD Directive, transposed into the provisions of the Accounting Act and the EU Taxonomy Guidelines. The Polish translation of the Commission Delegated Regulation (EU) 2023/2772 for European Sustainability Reporting Standards (ESRS) has been used for the preparation of the report. The dates used in this statement are derived from Table 2 in Annex 2 of the said Regulation (EUR-Lex - 02023R2772-20231222 - EN - EUR-Lex).

This Sustainability Report has been prepared in a consolidated form for the period beginning on 1 January 2025 and ending on 31 December 2025. It is published by Polenergia S.A., the parent company of the Polenergia Group. The structure of the Group has been presented in Note 7 to the Consolidated Financial Statements.

The scope of consolidation of the sustainability statement is the same as for the Financial Statements. In accordance with the criteria set out in the Accounting Act of 29 September 1994, the Polenergia Group was not obligated to report on sustainable development in 2025 under the relevant scope of sustainability reporting which is specified in Article 63r(1) of the aforementioned Act. Nevertheless, to meet the expectations of stakeholders and considering good practices of transparent reporting on the Group's sustainable development, such a report has been prepared and is included in the Directors' Report on the Operations of the Polenergia Group for the year ended 31 December 2025.

In this report, "Polenergia", "the Company", "the Polenergia Group" and "the Group" refer to the parent company Polenergia S.A. together with its consolidated subsidiaries.

Stocks of Polenergia S.A. are listed on the Warsaw Stock Exchange. Details regarding the shareholding structure are available at: Shareholding – Energy from the Future - Polenergia.

This document includes data of subsidiaries which are not required to publish their individual sustainability reports. All the subsidiaries of Polenergia S.A. covered under this consolidated report belong to this category.

This report contains disclosures for both upstream (e.g. suppliers) and downstream (e.g. customers) activities, i.e., data on entities and individuals working in the value chain of the Polenergia Group. The value chain comprises activities, resources, and relationships that an entity uses and relies upon to create its products or provide services, starting from conception through implementation, consumption to end-of-life phase.

Polenergia Group's upstream activities are related to the sourcing of components and services for the preparation of the infrastructure required to generate energy from renewable sources. The implementation of Polenergia Group's projects (plant construction) is carried out in cooperation with companies that supply components for the construction of wind and photovoltaic farms, construction and assembly contractors and service technicians. The materials and components are sourced from selected suppliers.

Polenergia Group's downstream activities are related to the sale of energy to customers, the provision of installation services for photovoltaic systems, heat pumps, energy storage facilities and day-to-day customer service. The characteristics of customer service are determined by the type of service provided. The end-of-life stage of the plant is also located in this part of the value chain.

This report presents information on offshore wind farms, i.e., Bałtyk 1, Bałtyk 2 and Bałtyk 3 projects. These projects are implemented in a joint venture model by the Polenergia Group and Equinor. Due to the scope of data consolidation adopted in the report, quantitative data relating to the value chain are included in Scope 3 greenhouse gas emissions in disclosure E1-6.

In this Sustainability Report, the Polenergia Group does not omit any specific information regarding the disclosure of intellectual property, know-how or innovation results. Furthermore, in this report Polenergia has not taken advantage of the opportunity to omit information about the expected developments and events resulting from ongoing negotiations.

BP-2 Disclosures in Relation to Specific Circumstances

Time Horizons - Definitions

The short-term horizon has been set at 1 year, which corresponds to the Polenergia Group's financial reporting period. The medium-term horizon has been set at 5 years, i.e. the term of the Group's business strategy, which is also the horizon for the implementation of the UN Sustainable Development Goals (2030). The long-term horizon has been set at 10 years (i.e. until 2035 in the case of the Polenergia Group). In this report the Group does not apply any deviations from the specified time horizons.

Calculation of Scope 3 Carbon Footprint

In 2024, the Polenergia Group conducted the process of mapping, verifying and calculating its carbon footprint in Scope 3, during which it identified the sources of emissions based on annual data for the period from 1 January 2023 to 31 December 2023; this data has been included in the report for 2024. The report for the year 2025 covers the periods from 1 January 2024 to 31 December 2024 and from 1 January 2025 to 31 January 2025. Therefore, the period for which the company's greenhouse gas emissions were measured covers the years 2024 and 2025.

Due to the limited availability of data for calculating Scope 3 emissions, the categories listed below have been estimated.

Category 2: Capital Goods

Emissions associated with the construction of photovoltaic farms, built during the reporting year, have been estimated. Estimates were based on the projected electricity production over the planned 30-year operational lifetime of the PV farms and the application of an appropriate emission factor for photovoltaic installations.

Category 6: Business Travel

Emissions have been estimated based on operational expenditures (OpEx) for accommodation as well as train and air travel.

Category 7: Employee Commuting

Emissions associated with employees' commuting to work have been estimated based on the total number of employees in 2024 and data collected through a 2024 employee survey. An update of this data is planned for 2026, in connection with the anticipated change in the number of the Company's offices.

Category 11: Use of Sold Products

The electricity mix used to operate the sold heat pumps has been estimated. Based on the Polish electricity mix, emission factors were determined for electricity consumption throughout the lifecycle of the heat pumps. Forecasted electricity emission factors were derived from the following sources: CAKE, „Polska net-zero 2050" *[Poland Net-Zero 2050]*; Ministry of Climate and Environment (MKiŚ), „Polityka energetyczna Polski do 2040 roku" *[Poland's Energy Policy until 2040]*, 2021; McKinsey & Company, „Neutralna emisyjnie Polska 2050" *[Carbon-Neutral Poland 2050 Report]*; INSTRAT scenarios, March 2023; KOBiZE, „Wskaźniki emisyjności CO2, SO2, NOx, CO i pyłu całkowitego dla energii elektrycznej" *[CO_2, SO_2, NOx, CO, and total particulate emission factors for electricity]*.

Category 15: Investments

Emissions associated with the construction of the Bałtyk 2 and Bałtyk 3 Offshore Wind Farms have been estimated. The estimations we made based on the projected electricity production over the full lifecycle of the wind farms, applying the relevant emission factors.

GOV-1 The Role of the Administrative, Management and Supervisory Bodies

The Supervisory Board

As at 31 December 2025, the Supervisory Board of the Polenergia Group's controlling company comprised 8 members, as follows below:

- **Dominika Kulczyk** – Chair of the Supervisory Board,
- **Inés Bargueño** – Vice-Chair of the Supervisory Board,
- **Szymon Adamczyk** – Member of the Supervisory Board,
- **Orest Nazaruk** – Member of the Supervisory Board,
- **Ignacio Paz-Ares Aldanondo** – Member of the Supervisory Board,
- **Emmanuelle Rouchel** – Member of the Supervisory Board,
- **prof. Piotr Ciżkowicz** – Member of the Supervisory Board,
- **Jacek Santorski** – Member of the Supervisory Board.

The Supervisory Board includes non-executive members.

Table 1. Structure of the Supervisory Board.

	Women	Men
Number of members:	3	5
% share of each gender in the Supervisory Board:	37.5	62.5

In 2025, the Supervisory Board of the parent company of the Polenergia Group included two members who met the criteria of independent members: Orest Nazaruk and Szymon Adamczyk. They constitute 25% of all members of the Supervisory Board.

In 2025, the following Committees operated within the Supervisory Board of Polenergia S.A.:

1. Audit Committee of the Supervisory Board,
2. Operational Supervision Committee of the Supervisory Board.

The Audit Committee of the Supervisory Board

The Audit Committee consists of three to five members. The number of members of the Audit Committee is determined by the Supervisory Board. The Committee serves as an advisory body to the Supervisory Board, offering guidance on the proper application of the principles of the Company's financial and sustainable development reporting, the integrity of its internal controls, both within the Company and across its Group, and its collaboration with external auditors.

The Audit Committee of the Supervisory Board in 2025 comprised the following members:

- **Orest Nazaruk –** Chair of the Audit Committee of the Supervisory Board,
- **Szymon Adamczyk** – Member of the Audit Committee of the Supervisory Board,
- **Mikołaj Franzkowiak –** Member of the Audit Committee of the Supervisory Board until 7 August 2025,
- **Jacek Santorski -** Member of the Audit Committee of the Supervisory Board until 18 August 2025.

The Audit Committee of the Supervisory Board held 6 meetings in 2025.

The Operational Supervision Committee of the Supervisory Board

The primary function of the Committee is to provide operational oversight of the development, financial operations and investment opportunities of the Polenergia Group based on the monthly, quarterly, and annual financial and directors' reports provided to the Committee.

In 2025, the Supervisory Board's Operational Supervision Committee comprised:

- **Ignacio Paz-Ares Aldanondo** – Member of the Supervisory Board's Operational Supervision Committee until 21 May 2025,
- **Thomas O'Brien** – Member of the Supervisory Board's Operational Supervision Committee until 12 March 2025,
- **Mikołaj Franzkowiak** – Chair of the Supervisory Board's Operational Supervision Committee until 21 May 2025 and Member of the Supervisory Board's Operational Supervision Committee until 7 August 2025,
- **Professor Piotr Ciżkowicz** – Member of the Supervisory Board's Operational Supervision Committee until 21 May 2025 and Chair of the Supervisory Board's Operational Supervision Committee from 21 May 2025,
- **Emmanuelle Rouchel -** Member of the Supervisory Board's Operational Supervision Committee from 21 May 2025,
- **Ines Bargueño** - Member of the Supervisory Board's Operational Supervision Committee from 21 May 2025,
- **Jacek Santorski** - Member of the Supervisory Board's Operational Supervision Committee from 21 May 2025.

In 2025, the Supervisory Board's Operational Supervision Committee held 10 meetings.

The Management Board

The composition of the Company's Management Board as at 31 December 2025 was as follows:

- **Adam Purwin –** President of the Management Board,
- **Andrzej Filip Wojciechowski** – First Vice-President of the Management Board,
- **Piotr Tomasz Sujecki** – Second Vice-President of the Management Board.

Table 2. Structure of the Management Board.

	Women	Men
Number of members:	0	3
% share of each gender in the Management Board:	0	100

Changes in the Structure of the Management Board

On 19 December 2025, the Company was informed that Łukasz Buczyński had resigned from his position of a Member of the Management Board

Management Board's Expertise With Products and Sectors of Operations

Adam Purwin, President of the Management Board, is an experienced professional in project financing, with many years of managerial experience across the banking, investment, and infrastructure sectors. Mr. Purwin developed his career in leading financial institutions, where he was responsible for corporate financing, investment project analysis and M&A transactions, also in the infrastructure sector.

Mr. Purwin held senior managerial positions in large State Treasury–owned entities as well as private companies, overseeing investment, restructuring and operational processes, and managing projects aimed at improving energy efficiency and supporting the development of sustainable transport. As a Management Board member and corporate CEO he was responsible for strategy development, shareholder surveillance, financing, and the implementation of solutions enhancing operational efficiency and compliance with ESG policies.

Mr. Purwin has extensive experience serving on supervisory boards, with responsibilities covering oversight of corporate governance, investment supervision, as well as technology-related projects. He holds a degree in law and has completed specialist training programmes in project finance, mergers and acquisitions, and structured products, strengthening his competencies in financing energy transition and renewable energy (RES) projects.

He supervised the implementation of modern corporate governance standards and efficient management practices across subsidiary companies, setting strategic directions and objectives for their management boards. Corporate governance and related matters constitute a key element of the Polenergia Group's strategy, for which Adam Purwin is responsible, including developing frameworks enabling access to green financing. He played a significant role in the development of the Green Bond

Framework, a document defining the principles and processes that enable the Company to issue green bonds supporting the energy transition.

Andrzej Filip Wojciechowski, First Vice-President of the Management Board is an experienced manager and strategic advisor whose expertise covers financing, business transformations and corporate development across key sectors of the Polish economy, including the energy sector and renewable energy sources (RES). Mr. Wojciechowski graduated from the Higher School of Commerce and Law (now the Lazarski University) and completed the MBA programme at the Carlson School of Management, University of Minnesota, delivered in cooperation with the Warsaw School of Economics (SGH).

Mr. Wojciechowski began his professional career at the National Bank of Poland, working alongside Professor Leszek Balcerowicz, which provided him with strong analytical foundations and a deep understanding of financial and macroeconomic mechanisms relevant to the energy market. In subsequent years, he specialised in transformation projects, including the development of growth strategies, the design of modern business models and the management of change processes in large organisations.

Mr. Wojciechowski has extensive experience in managing the implementation of key growth drivers, investment financing, crisis management and team development within companies operating in strategic sectors, including energy and infrastructure. He worked in European companies with diverse operational profiles, gaining practical expertise in energy transition, operational efficiency, and implementation of ESG standards.

His competencies contribute to initiatives focused on the development of sustainable business models and renewable energy projects, as well as on strengthening corporate governance frameworks in organisations operating in the Polish energy market.

Piotr Tomasz Sujecki, Second Vice-President of the Management Board is an experienced manager specializing in finance, operational management, and business transformations. He has gained extensive experience in large organisations within the telecommunications and energy sectors, with comprehensive expertise in infrastructure financing, energy market regulation, and the development of modern business models supporting the energy transition and renewable energy (RES) projects in Poland.

As Chief Financial Officer in infrastructure and energy companies, Mr. Sujecki was responsible for financial strategy, investment oversight, and the development of stable, transparent financing mechanisms aligned with ESG standards. He co-developed and implemented strategies aimed at network modernisation, operational efficiency improvements, and preparing organisations to operate in a liberalised energy market. He also managed business divestments and restructuring processes, facilitating the growth of new business segments, including critical and energy infrastructure.

In the telecommunications sector, Mr. Sujecki supervised the expansion of broadband infrastructure, financial modelling, and investment processes, focusing on sustainable and long-term infrastructure solutions. In the energy sector, he led projects preparing companies for the new regulatory environment, supporting the development of a competitive and transparent gas and energy market.

He holds a degree from the Warsaw School of Economics (SGH) and an MBA from the Université du Québec in Montreal, which strengthen his expertise in corporate finance, risk management, and modern corporate governance, which are the key competencies for the development of energy and infrastructure projects in line with ESG principles.

Łukasz Buczyński, Member of the Management Board, is an expert in renewable energy, specialising in asset management and execution of complex infrastructure projects. His experience encompasses the development, construction, and operation of wind and solar farms in Poland and across European markets, with a particular focus on projects critical to the energy transition.

He successfully managed wind power plants construction processes and established operational structures responsible for the maintenance and servicing of RES assets, including offshore wind farms, being one of the pioneers of this segment in Poland. He also led the development of international operational teams, ensuring the safe, reliable, and efficient operation of energy infrastructure in compliance with the highest safety, quality, and ESG standards.

He collaborated with companies developing innovative technologies and automation, supporting the establishment of operational and service bases for their activities in Poland and abroad. He also managed one of the largest private wind and photovoltaic farm portfolios in the country, focusing on maximising technical availability, cost optimisation, and energy efficiency, which are crucial from a sustainable development perspective.

As an active participant in the Polish RES sector, he chaired the Operations & Maintenance working group within the Polish Wind Energy Association, contributing to the development of industry standards and best practices. He combines engineering education in civil engineering with managerial and financial competencies, confirmed by an Executive MBA and postgraduate studies in corporate finance, enhancing his ability to lead projects of high strategic and ESG importance.

Sustainability Management

At the Polenergia Group, the management of sustainability-related matters is structured and coherent. The diagram below presents the details of this process. The ESG Coordinator is responsible for coordinating all actions in this area, while the ESG Committee oversees and reviews the achievement of the defined objectives. The ESG Coordinator presents the relevant data and analyses concerning the Group's sustainability initiatives to the ESG Committee.

Members of the Management Board act in the best interest of the Company and are responsible for its operational and strategic actions, as well as for compliance with the principles of sustainable development. Their key responsibilities include providing effective leadership, defining and achieving strategic objectives, including ESG goals, and overseeing the implementation of initiatives that enhance the Company's efficiency, safety, and long-term value.

In 2025, each Member of the Management Board had individual ESG targets set for them and approved by a resolution of the Supervisory Board.

Table 3. Responsibility for the ESG strategy objectives.

ESG Material Topic	ESG Strategy targets 2025 Update	Responsibility
Climate change	Objective to reduce GHG emissions across all scopes	Adam Purwin
Circular economy	Objective to responsibly optimise the use of natural resources	Łukasz Buczyński
Biodiversity and ecosystems	Objective to strengthen Polenergia's positive impact on biodiversity	Andrzej Filip Wojciechowski
Own workforce	Objective to ensure the wellbeing of Polenergia Group's own workforce	Andrzej Filip Wojciechowski
Workers in the value chain	Objective to implement, maintain, and enhance due diligence processes	Łukasz Buczyński
Affected communities	Objective to maintain the highest level of social engagement	Andrzej Filip Wojciechowski
Consumers and end-users	Objective to have transparent communication with customers and end-users	Łukasz Buczyński
Business conduct	Objectives related to building anti-corruption frameworks and strengthening ESG risk management processes	Adam Purwin; Piotr Tomasz Sujecki

Operational Responsibility for Sustainable Development

The responsibility for managing sustainability-related impacts, risks, and opportunities lies with the Director of Environmental Protection and Sustainability Department, who is also the ESG Coordinator. Her responsibilities include overseeing and presenting the implementation of ESG initiatives during meetings of the ESG Committee. The ESG Coordinator is also responsible for collecting data and presenting the results of work in this area, ensuring full transparency and consistency of information for decision-making bodies.

To define strategic ESG objectives, a working group is established. The group is composed of department directors of the parent company and its subsidiaries and is responsible for developing strategic ESG goals for the entire Polenergia group. In 2025, the Management Board approved the updated Polenergia Group ESG Strategy, covering the horizon up to 2030 with a perspective to 2035.

Progress in achieving ESG objectives is reported during ESG Committee meetings. Ongoing supervision of ESG initiatives is the task of the First Vice-President of the Management Board, who is also the Chair of the ESG Committee.

The ESG Committee

To further support the Board in advancing sustainability initiatives, an ESG Committee was established in March 2024. The Committee is responsible for defining key tasks, overseeing their execution, and ensuring that sustainability objectives are achieved. It also provides the Member of the Management Board who is in charge of ESG matters with insights into ESG challenges, risks, and opportunities.

In accordance with the Management Board Resolution, the ESG Committee comprises:

- The First Vice-President of the Management Board of Polenergia S.A.,
- Director of the Environmental Protection and Sustainability Department, ESG Coordinator,
- Director of the Compliance Department,
- Director of the Administration and Organisation Department,
- Director of the Human Resources Department,
- Director for Strategic Projects,
- Director of the Controlling Department,
- Director of the Legal and Transactions Department,
- Director of Communications Department.

In 2025, the ESG Committee held six meetings to discuss matters relating to implementation of key sustainability issues, including the presentation of the double materiality assessment results and the fundamentals of the updated Polenergia Group ESG Strategy for 2025–2030 (with a perspective to 2035).

Furthermore, it was agreed during ESG Committee meetings that any modifications to the existing policies and procedures, as well as newly developed documents, must be obligatorily reviewed by Committee members.

The Management Board recognises that business success depends to a great extent on integrating the environmental, social, and governance (ESG) factors at all the levels of the company's operations. Accordingly, Polenergia conducts its business with ESG considerations embedded in its daily activities.

In the area of sustainable development, the Company collaborates with an external advisor, Materiality, a company which supports the Group in developing internal procedures and provides guidance in connection with the European reporting standards (ESRS). This cooperation also involves internal ESG training for employees. In 2025, two such sessions were held: one focused on the European Union Taxonomy, and the other on the supplier due diligence process.

With the support of the external partner, the double materiality assessment was updated in 2025, ensuring the relevance and compliance of ESG processes with current standards.

The skills and expertise of Management Board members and key teams within the Group (such as representatives of, among others, the HR Department, Compliance Department, and Internal Control and Risk Management Department) are directly matched with the material ESG impacts, risks, and opportunities identified in the materiality assessment. Managerial experience and specialised expertise in the Polenergia Group's core areas enable an effective management of topics that are most material to the organisation and its stakeholders.

Impacts related to climate and energy transition remain closely aligned with the Group's business profile. Members of the Management Board are experienced in the energy sector, which enables them to appropriately identify and monitor risks and opportunities arising from climate change. They are supported by a highly qualified environmental team with expertise in environmental protection, biodiversity, ecological monitoring, and oversight of environmental assessments.

In terms of social capital, the Group lays emphasis on employee wellbeing and safety. The Management Board leverages the knowledge and experience of the HR Team and Occupational Health & Safety Team, which support the implementation of initiatives identified as material in the areas of working conditions, professional development, organisational culture, and occupational health and safety.

As regards relationships with business partners, the Compliance Team plays a key role in overseeing observance of the Code of Ethics of the Polenergia Group and the Polenergia Group Code of Conduct for Business Partners. Their specialised knowledge enables the assessment of contractors' compliance with due diligence principles and ensures that entities in the

supply chain operate in alignment with the Group's values. The Management Board considers both ethical aspects and the working conditions of employees engaged by business partners.

An important area of focus is the collaboration with local communities, particularly in the locations where Polenergia's renewable energy farms exist or are being developed. The ESG Team, leveraging its expertise and experience in sustainability standards, is responsible for implementing the Social Engagement Policy, building long-term relationships, and preparing reports on community-focused actions. This information supports the Management Board in decision-making about new or pending projects. Data on these activities are disclosed to the general public in the Social Engagement and Biodiversity Reports available at: Reports – ESG Service.

All of the abovementioned competencies and organisational structures directly address the key impacts, risks, and opportunities identified in the materiality assessment, thus enabling the Polenergia Group to effectively and responsibly manage ESG matters.

GOV-2 Information Provided to and Sustainability Matters Addressed by the Undertaking's Administrative, Management, and Supervisory Bodies

Through the participation of the First Vice-President who also serves as Chair of the ESG Committee, the Management Board of the Polenergia Group continuously monitors ESG-related actions, including associated risks, opportunities, and impacts.

The ESG Committee meetings are held at least quarterly. The status of ESG initiatives, updates or implementation of policies, and progress towards ESG objectives are reported to the Management Board by the Chair of the Committee or by the Director of Environmental Protection and Sustainable Development, who also serves as the ESG Coordinator.

All or selected members of the Management Board also participate in the process of validation of the double materiality assessment, which identifies the Polenergia Group's material ESG impacts.

The Director of Compliance of the Polenergia Group supported by the ESG Team oversees adherence to policies and procedures related to conducting business in accordance with due diligence processes. Results of the due diligence process are reviewed and presented to the Member of the Management Board who is in charge of sustainability matters during ESG Committee meetings.

Material ESG impacts, risks, and opportunities are analysed by the Management Board and taken into account when making business decisions. The process is overseen by the Director of Environmental Protection and Sustainability Department, who also serves as the ESG Coordinator.

The Polenergia Group ensures, through careful due diligence, that its operations do not generate negative impacts for stakeholders and the natural environment. The Group monitors its operations and relationships with business partners to respond promptly in the event of adverse effects concerning the workforce, human rights, the environment, anti-corruption practices, consumers, and corporate governance throughout its value chain and at every stage of business relationships.

From January to December 2025, the Management Board addressed the ESG impacts, risks, and opportunities outlined in Section SBM-3.

Furthermore, the Management Board participated in the assessment of all material matters identified in the materiality assessment; the evaluation was conducted at the phase of results' validation.

GOV-3 Integration of Sustainability-Related Performance in Incentive Schemes

Te Management Board's remuneration includes variable remuneration in the form of bonuses, which may consist of two or more parts. The granting of a bonus to Management Board Members is contingent upon the fulfilment of the Bonus Criteria. One of these is a **non-financial criterion (attainment of the set ESG Target)**, as approved by a resolution of the Supervisory Board in January 2025. The achievement of ESG objectives accounts for 10% of the weighting.

The remuneration policy is approved by the Management Board. With regard to the Management Board, the remuneration policy is determined by the Supervisory Board in contracts and by-laws.

GOV-4 Statement on Due Diligence

Table 4. Statement on due diligence.

Core elements of due diligence	Paragraphs in the Sustainability Report
Embedding due diligence in governance, strategy and business model	E4-2, S1-1, S2-1, S3-1, S4-1, G1-1, G1-3, GOV-2, GOV-3
Engaging with affected stakeholders in all key steps of the due diligence	S1-2, S2-2, S3-2, S4-2
Identifying and assessing adverse impacts	GOV-5, IRO-1, SBM-3
Taking actions to address those adverse impacts	E4-3, S1-3, S2-3, S3-3, S4-3, G1-3
Tracking the effectiveness of these efforts and communicating	E4-4, E4-5, S1-17, S2-5, S3-5, S4-5, G1-5

GOV-5 Risk Management and Internal Controls Over Sustainability Reporting

The Polenergia Group has adopted a proactive approach to risk management, i.e., anticipating potential threats and taking preventive measures before any issues might arise. This due diligence process is based on risk analysis, which enables targeted managerial actions.

The internal control environment within the Polenergia Group encompasses a set of standards, processes, procedures, organisational structures, as well as the ethical values of the organisation.

The Polenergia Group has not yet implemented a formal process for internal controls or audits specifically covering sustainability reporting. Responsibility for sustainability reporting has been assigned to the Environmental Protection and Sustainability Department set up within Polenergia S.A., which organises the data preparation process and oversees their completeness, reliability, quality, compliance, and timeliness.

The sustainability reporting process is coordinated by the ESG Coordinator. Additionally, the ESG Committee composed of members described above reviews the prepared report before its approval by the Management Board and subsequent publication.

During the process of sustainability reporting, the Polenergia Group also relies on the support of external experts, particularly in report preparation and verification of non-financial data collection. As a result, a multi-functional team from various departments is engaged in the process, ensuring broad topical expertise as well as diverse perspectives in assessing sustainability-related matters and implementing appropriate control mechanisms.

To minimise the risk of errors during data collection, Polenergia Group applies the principles of controlling data consistency, adequacy, and completeness, careful data selection, comparison with previous reporting periods, and reconciliation of discrepancies. The entire process of data preparation, analysis, and presentation is supported by IT tools. This approach applies to all numerical data, disclosures, estimates, and forecasts.

The Polenergia Group has introduced a Risk Management Policy and Procedure. As part of the Group's risk management system, all risks are identified and assessed, and mitigating actions are determined for each of the risks, followed by the development of an appropriate risk response strategy. This also applies to risks associated with sustainability reporting, for which the underlying causes have been identified and specific measures have been proposed and implemented to mitigate these risks.

The Polenergia Group conducts regular risk reviews to ensure that any changes within the organisation or in its external environment are properly reflected in the register of identified risks. The ESG Team, responsible for sustainability reporting, actively participates in these reviews and evaluates risks in the context of ESG factors.

All of the abovementioned internal control mechanisms allow the Group to reasonably ensure that the sustainability report is prepared to the highest standards, while the risk of material misstatement of reported information is minimised.

General Principles of Overseeing the ESG Reporting Process

The Polenergia Group has a defined and implemented internal control and risk management system, which also involves the collection and verification of ESG data, as well as ensuring their accuracy, completeness, and compliance with regulatory requirements, in particular the European Sustainability Reporting Standards (ESRS). The system includes organisational structures, procedures, control mechanisms, and monitoring processes, which operate on a permanent and cyclical basis. Oversight of the entire process is exercised by the Management Board supported by the ESG Committee and the Internal Control and Risk Management Department.

The purpose of the internal ESG audit is to:

- ensure the accuracy, completeness, and compliance of data disclosed in the ESG report;

- assess the conformity of reported information with applicable regulations, including the European Sustainability Reporting Standards (ESRS);
- evaluate the implementation of ESG-related internal policies, procedures, and standards;
- confirm the adequacy of management control mechanisms and ESG risk management processes.

Roles and Responsibilities in in ESG Controlling and Audit Processes

The Management Board

The Management Board has the ultimate oversight responsibility for the non-financial reporting process. Its responsibilities include:

- approving the final version of the ESG report prior to publication;
- overseeing the proper functioning of the ESG risk internal controlling and management system;
- making decisions regarding improvement measures in respect of the quality of sustainability data.

The ESG Committee

The ESG Committee serves as an advisory and supervisory body supporting the Management Board. Its key responsibilities include:

- reviewing the alignment of the ESG report with the Company's ESG strategy, policies, and objectives;
- examining the results of the verification conducted by the Internal Control and Risk Management Department;
- granting substantive approval to the ESG report and recommending its approval by the Management Board;
- overseeing the implementation of corrective measures related to the quality of ESG data.

Internal Control and Risk Management Department

The Internal Control and Risk Management Department plays a key role in ensuring the accuracy and reliability of ESG data. Its responsibilities include:

- verifying the content of the ESG report, which is prepared by the ESG Team;
- confirming the compliance of disclosures with the Group's policies, applicable regulations, and the European Sustainability Reporting Standards (ESRS);
- documenting the results of internal audits and making recommendations;
- monitoring corrective measures and performing cyclical assessments of ESG risks.

ESG reporting process and internal control system

The internal control system for sustainability reporting is a structured process comprising the following stages:

- Data Collection and Initial Verification

Business units submit ESG data to the ESG Team in accordance with the sustainability management framework (described in other GOV disclosures). The data undergoes preliminary checks for completeness and accuracy by the ESG Team.

- Data Verification by the Internal Control and Risk Management Department

As part of internal control process, the content of the report is verified, that is assessed for compliance of information with ESG policies and applicable standards.

- Review and approval by the ESG Committee

The ESG Committee analyses the descriptive content of the ESG report concerning strategies, policies, actions, objectives and risks, as well as the consistency of disclosures with the strategic foundations of the Polenergia Group. Following the review, the Committee approves the ESG report and recommends it for acceptance by the Management Board.

- Approval by the Management Board

The Management Board conducts a final review of the report and makes a formal decision on its publication. The Management Board's approval confirms the completeness of disclosures and the correctness of the control process.

Corrective Measures and Improvement

Findings of the internal audit and the recommendations of the ESG Committee are implemented by the relevant organisational units. The internal control system is continuously improved through:

- updates to reporting procedures;
- enhancement of the quality of data sources;
- strengthening of control mechanisms;
- cyclical training for employees involved in ESG reporting.

ESG Risk Identification and Management System

ESG risks are an integral part of the Company's corporate risk management system.

In accordance with the Risk Management Policy at Polenergia Group, the risk management process is carried out in the following, organisationally separate stages:

1. risk review,
2. risk control,
3. risk monitoring and reporting of results,
4. improvement of the risk management process.

Mapping ESG Factors and Risks

The Polenergia Group identifies, assesses and monitors ESG risks on an ongoing basis. A key challenge related to ESG risks is that they do not constitute a separate risk category. Instead, they are cross-cutting risks that affect all types of risks within the Polenergia Group in different ways. Sustainability-related risks are therefore classified within existing risk categories and appropriately integrated into the Group-wide risk management framework.

All risks included in the risk register are assessed with consideration of ESG factors. ESG risks are updated as part of each systematic risk review. The assignment of an ESG risk category is carried out through mapping the identified risk to relevant sustainability topics, taking into account the Group's ESG objectives and applying ESG factors derived from the European Sustainability Reporting Standards (ESRS).

The internal control and ESG risk management system operates in a comprehensive and coherent manner, ensuring:

- high quality of sustainability-related data;
- compliance of ESG reporting with ESRS and applicable regulations;
- transparency and accountability in sustainability management;
- effective monitoring and mitigation of ESG risks.

The established structures and processes ensure an effective involvement of all units responsible for the preparation, verification and approval of the ESG report.

Method for Assessing Risk Priorities

The Risk Management Procedure adopted by the Polenergia Group envisages a five-point scale to assess the probability of risk occurrence and severity (effects). Depending on the result of risk level, which is the product of probability and severity, four different risk management strategies may be applied:

- risk acceptance, that is a strategy to deliberately refrain from taking action against risk;
- risk avoidance, that is a strategy to withdraw from activities involving risk;
- risk transfer, that is a strategy to transfer responsibility for the effects of the risk to another entity (through insurance or outsourcing);
- risk modification, that is a strategy to plan and implement risk controls through actions that affect the likelihood and/or impact of a risk.

SBM-1 Strategy, Business Model and Value Chain

The Polenergia Group's Business Model

The Polenergia Group is Poland's largest privately-owned energy group comprising vertically integrated companies engaged in energy generation from renewable and low-carbon sources, as well as electricity distribution and trading. Polenergia is the first Polish company to have aligned its development vision with the creation of a zero-carbon economy.

The Group's strategic direction is encapsulated in the concept of New Energy (*Nowa Energetyka*) which is a system of cutting-edge solutions built on technologically advanced renewable energy sources and innovative products. These are developed in accordance with the Energia 2051 standard, a certification established by the Group to verify the renewable origin of energy. Holding this certification sends a clear message to customers, investors, and business partners, reaffirming the company's commitment to climate protection and sustainable development (The Energy 2051 certificate and its significance for business, *Content available in Polish only*).

The Group engages in advancing offshore and onshore wind farms, photovoltaic farms, and electromobility. Its cornerstone project involves the construction of three offshore wind farms in the Baltic Sea (Bałtyk 1, Bałtyk 2, and Bałtyk 3) with a combined capacity of 3000 MW. The projects are implemented in partnership with the Norwegian company Equinor. For more information visit the following website: Home Page | Wind farms on the Baltic Sea.

The Polenergia Group holds a broad portfolio of modern onshore wind farms and photovoltaic projects with a total capacity of 575 MW. This enables the Group to supply green energy to hundreds of thousands of households. To date, Polenergia has completed 13 onshore wind farm projects with a combined capacity of 493 MW. In 2025, Polenergia's onshore wind farms produced a net of 1 259.52 GWh of electricity. The Group's photovoltaic capacity amounts to 82 MWp, with projects covering an area of 127 hectares, producing a net of 99.16 GWh of electricity in 2025.

In 2025, one of Polenergia's companies, the combined heat and power plant Polenergia Elektrociepłownia Nowa Sarzyna sp. z o.o. (ENS), engaged in the processing of fossil fuels, including natural gas and light fuel oil as backup fuels. ENS is the first private gas-fired combined heat and power plant in Poland, which was built as a greenfield project during the period from 1998 to 2000. The plant has been in continuous operation since June 2000.

This unique green business model is a conscious choice in line with Polenergia's mission. Polenergia Group stands out for its forward-looking approach to its development, which goes far beyond the economic dimension and is in line with European sustainability reporting standards. Polenergia's results and growth in the company's value are proof that focusing on environmental and social issues as well as effective, ethical management is the future of the energy sector and a development direction which is appreciated by the market. Polenergia is aware that by caring for the future of the planet, it expresses concern related to building shareholder value as well as contributing to building a greener tomorrow.

The operations of Polenergia Obrót enable customers to reduce carbon dioxide emissions in Scopes 1 and 2. This is achieved primarily through the company's expertise, particularly in market analysis and trading in electricity, along with related products. These capabilities allow for tailored solutions that align with a company's specific operations while incorporating innovative approaches and instruments available in other European markets, all in compliance with the latest market regulations and macroeconomic developments. Thanks to these attributes, Polenergia Obrót actively supports the development of renewable energy sources (RES), optimizes the operation of energy generators and consumers, and facilitates the decarbonization of Polish enterprises, including the largest energy consumers.

Polenergia Dystrybucja handles distribution and sale of electricity, which it supplies to 35 thousand end-users in Poland's largest cities. It boasts a modern and reliable power infrastructure that supplies residential estates, industrial parks, shopping malls and office buildings. For nearly 20 years, the company has been steadily advancing a distributed energy model that aligns perfectly with the challenges of the energy transition.

Green energy generated by the Polenergia Group in photovoltaic and wind farms reaches end customers in the form of products and services, which are developed in accordance with the Energy 2051 standard mentioned above. The Polenergia Group's business line, which provides market access to generators by integrating sources of green energy with business customers, is being strengthened. Distribution services are also being developed by combining them with innovative products. Furthermore, the Polenergia Group invests in digital customer contact channels.

The Polenergia Group's portfolio also includes Polenergia Fotowoltaika S.A., which sells photovoltaic micro-installations, energy storage and heat pumps in Poland. During the period 2023–2024, the company expanded its sales market to the Czech

Republic through Polenergia Solární. The operations in the Czech market ended in 2025. At present, Polenergia Fotowoltaika S.A. focuses exclusively on photovoltaic installations in Poland.

The Polenergia Group holds a 100% stake in Wind Farm Four Srl, a company which develops a wind farm project in Romania with a total capacity of up to 511.7 MW and a photovoltaic farm.

At the balance sheet closing date, i.e., as at 31 December 2025, the Polenergia Group had 452 employees in Poland (employed on the basis of an employment contract). Furthermore, 5 persons were employed on the basis of an employment contract in the company in Romania.

Employees of the Group performed work in companies of the following operational segments:

- onshore wind farms,
- photovoltaic (PV) plants,
- offshore wind farms,
- gas and clean fuels,
- trading and sales,
- distribution and eMobility.

Table 5. Characteristics of products and services of the Polenergia Group.

Operating segment	Description of significant product groups	Description of significant groups of services
Onshore wind farms	Generation of electricity from onshore wind energy.	Not applicable
Photovoltaic farms	Generation of electricity from solar radiation.	Not applicable
Offshore wind farms	Generation of electricity from offshore wind energy.	Not applicable
Gas and clean fuels	Thermal energy and electricity.	Provision of system services for the National Electricity System and participation in the power market.
Trading and sales	**Polenergia Obrót:** Sales of electricity, gas and guarantees of origin, certificates of origin and CO_2 allowances to and from industrial customers. **Polenergia Sprzedaż:** PPA+ services, balancing energy model designed to meet the needs of a customer who has purchased a cPPA product.	**Polenergia Obrót:** provision of market access services to renewable energy generators. **Polenergia Sprzedaż:** for prosumers - prosumer deposit clearing services. Generator collection services. **Polenergia Fotowoltaika:** Provision of services for the installation of heat pumps, photovoltaic panels, and energy storage systems.

		Polenergia Dystrybucja: provision of electricity distribution and sales services to commercial, industrial and individual customers. **eMobility:** provision of charging services for residential and business customers.
Distribution and eMobility	Not applicable	Provision of RFID card sales services to B2C and B2B customers as a tool for user authentication at charging stations. Provision of charging stations installation and management services. Selling charging stations for electric cars.

The Polenergia Group does not sell services or goods that would be subject to prohibitions or restrictions in certain markets.

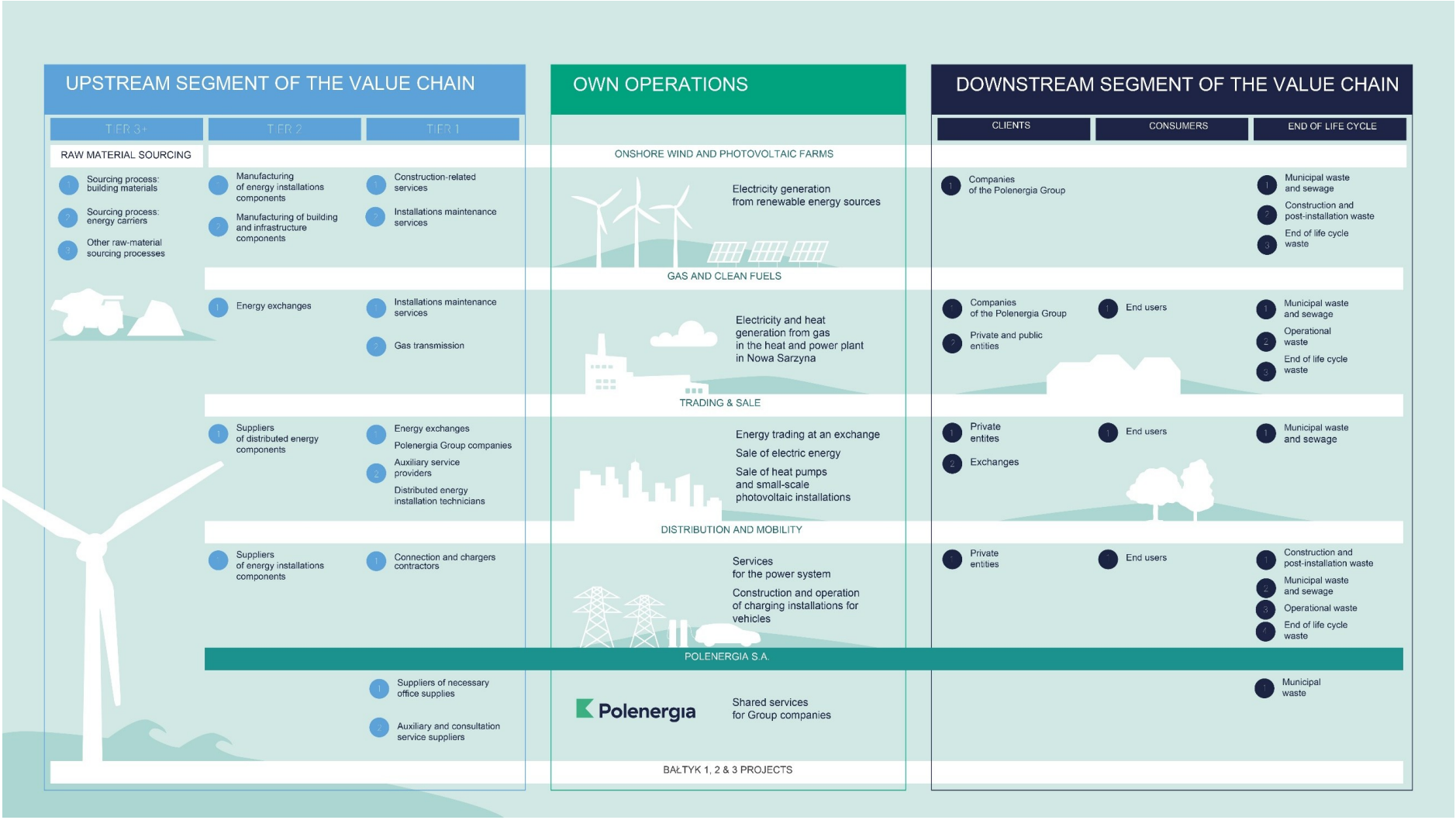
The commentary on the Polenergia Group's annual results in the context of the expected benefits for customers, investors and other stakeholders, while the commentary on capital expenditure and its allocation are available in Section 5 of the Directors' Report.

The table below contains a summary presentation of revenues mapped to NACE classification codes and relevant ESRS business segments.

Table 6. Revenues per operating segments.

Operating segment	NACE classification codes	ESRS segment	Revenue (in kPLN)
Onshore wind farms	D.35.12 Production of electricity from renewable resources	UPE	566 053
Photovoltaics	D.35.12 Production of electricity from renewable resources	UPE	44 936
Offshore wind farms	D.35.12 Production of electricity from renewable resources	UPE	-
Gas and clean fuels	D.35.11 Production of electricity from non-renewable resources D.35.13 Transmission of electricity	UPE	115 426
Trading and sales	D.35.15 Trade of electricity D.35.23 Trade of gas through mains	UPE	3 247 040
Distribution and eMobility	D.35.14 Distribution of electricity D.35.13 Transmission of electricity	UPE	216 569

The Group's Business Model is illustrated by the following value chain diagram:



2025-2030 Polenergia Group's Business Strategy

On 18 March 2025, the Management Board of the Polenergia Group adopted a new Business Strategy with a horizon extending to 2030: Polenergia Group Strategy for 2025-2030.

The Strategy focuses on the development of the most promising areas of the renewable energy market, while gradually scaling down activities in segments that do not generate sufficient added value or lack synergy with the Group's core operations.

The ambition and mission of the Polenergia Group is to continue driving the Polish green energy transition, leveraging innovative solutions that enhance the efficiency of renewable energy generation.

The Strategy is structured around key pillars that form the core of the Group's business model, while also providing a framework for its sustainable long-term development. The full announcement of the Strategy is available at: Strategic directions.

Table 7. Polenergia Group business strategy 2025-2030.

Area	Description	Impact of the Strategy Objectives' on ESG issues
Onshore Wind Farms	■ Expand generation capacity by approx. 50 MW ■ Prepare remaining projects for the RTB phase ■ Further development of the wind project in Romania	■ Maintain the current sustainable operations in line with Regulation 2020/852 ■ Maintain biodiversity impact management practices ■ Maintain positive impact on communities
Photovoltaics & Energy Storage	■ Further develop PV projects alongside existing wind farms ■ Integrate PV with energy storage systems ■ Increase total capacity by 100 MW	■ Strengthen the resilience of the Group's business model against climate risks ■ Maintain positive biodiversity impact practices ■ Expand sustainable operations in accordance with Regulation 2020/852 ■ Maintain positive impact on communities
Supporting PPA Sales (B2B)	■ Strengthen competencies and efficiency in PPA contract sales to secure the profitability of generation assets	■ Expand climate change mitigation actions ■ Increase the significance of B2B stakeholders
De-Focus	■ eMobility and hydrogen transition – gradual phase-out	■ Potential decrease in significance of impacts on consumer and end-user rights ■ No new positive impacts / new sustainable activities in the phased-out segments
Cleantech & AI	■ Analyse market opportunities related to engagement in green technologies and artificial intelligence	■ Impacts to be determined in later stages of Strategy implementation ■

2025-2030 Polenergia Group's ESG Strategy

In 2025, the previously adopted Polenergia Group's ESG Strategy underwent a comprehensive revision. The main factors influencing this process were:

- The update of the Polenergia Group Business Strategy, adopted in March 2025.
- The update of the Materiality Assessment (including the revision of ESG impacts, risks, and opportunities), completed in August 2025.
- The experience gained from implementing the initiatives outlined in the Polenergia Group ESG Strategy 2023–2030.

As a result of the revision, the originally set objectives were thoroughly reviewed. The status of ongoing initiatives was evaluated, and new ESG objectives, better aligned with current challenges and leveraging the Group's extensive recent experience, have been formulated.

The strategy establishes an operational horizon for 2025–2030, with additional initiatives extending to 2035, showcasing the Polenergia Group's long-term ambitions.

The overarching objective of the ESG Strategy is to ensure the continuous development of Polenergia's business while maximizing positive impacts and mitigating or preventing negative impacts. The revised Strategy integrates the management of negative impacts, the enhancement of positive impacts, risk management, and the capitalization of emerging opportunities.

The objectives of the revised ESG Strategy are built on four key pillars:

- climate-responsible energy,
- biodiversity protection and responsible use of resources,
- focus on stakeholders,
- active ESG management.

The strategy update highlights the Group's continued commitment to the protection of natural resources, the well-being of employees (both within the Group and across the value chain), the support of local communities, and the promotion of responsible business practices. Polenergia consistently strives to ensure that all initiatives are aligned with sustainability principles, forming the foundation for long-term growth and shared prosperity.

The ESG Strategy objectives are presented in the relevant disclosures in this report in accordance with the requirements set out by the European Sustainability Reporting Standards (ESRS) for presenting sustainability-related objectives. The full ESG Strategy statement is available at: Sustainable Development Strategy 2025-2030 with a long-term ambition towards 2035.

SBM-2 Interests and Views of Stakeholders

The Polenergia Group conducted a comprehensive materiality assessment in 2025. The methodology by which the assessment was performed was aligned with the requirements of the CSRD and the new European Sustainability Reporting Standards (ESRS). The materiality test was based on the experience gained during the previous assessment, which took place in 2022.

The purpose of stakeholder engagement is to*:*

- *support and assess the adequacy of processes for identifying impacts, risks, and opportunities,*
- *support the development of plans for managing impacts, risks, and opportunities,*
- *obtain external feedback on the effectiveness of impact, risk, and opportunity management processes*.

The Polenergia Group identifies stakeholders both as those affected by its impacts and as users of information, in accordance with the classification set out in ESRS 1, Chapter 3.1.

- *For entities not directly affected by the Group's activities, as defined under the ESRS impact model, that use information about the Group in their operations, engagement aims to clarify information needs, gather comments and observations, and generally improve the quality of dialogue.*
- *For entities affected by the Group's activities, engagement aims to address key elements of the due diligence process, including assessing the adequacy of identified impacts for stakeholders, evaluating proposed mitigation measures, and gathering observations on the effectiveness of engagement actions.*

Following the materiality assessment conducted in 2025, no significant modifications were made to the scope of identified stakeholder groups. The identified key stakeholder groups are presented in Table 8.

Table 8. Outline of methods of communicating with stakeholders.

Stakeholders	Methods of Communication with Stakeholders
Shareholder	Contact with shareholders is maintained through meetings during performance review conferences and Annual General Meetings.
Female and male employees	Contact with employees is maintained through an internal communication system. Furthermore, a whistleblowing system has been established within the Polenergia Group.
Universities and students	Polenergia actively cooperates with universities and educational institutions with respect to development of competences of students and participants of educational programmes through substantive engagement in the delivery of lectures and workshops, as well as by subsidising educational programmes in the field of sustainable development and energy transition.
Social environment and local communities and organisations representing their interests	Polenergia fosters an ongoing dialogue and supports a variety of projects that benefit communities located the vicinity of the Group's operations. Furthermore, the Polenergia Group engages in dialogue and initiatives with organisations that care for the interests of society and the natural environment, including active participation in United Nations initiatives. For further details on stakeholder engagement, please refer to the ESRS S3 disclosures.
Business partners	Communication with business partners takes place depending on individual needs.
Suppliers and subcontractors	Contact is made through established commercial channels.
Corporate clients	
Commercial partners	
Supervisory authorities and regulatory authority	Polenergia Group reports its results and activities in current and interim reports.
Capital market, including credit rating agencies	The capital market and rating agencies are informed about Polenergia Group’s performance and activities through current and interim reports and performance presentations.
Auditors	The Polenergia Group actively cooperates with published information verifiers to ensure high-quality communication, while fulfilling reporting obligations and meeting stakeholder expectations.

A key element of the assessment has been the engagement of both external and internal stakeholders, conducted through surveys and individual interviews. The communication carried out during the assessment represents only a single example of the dialogue conducted by the Polenergia Group. Details of the materiality assessment methodology are disclosed in ESRS 2, IRO-1. According to this methodology, the materiality assessment could be adjusted to identify additional impacts, risks, and opportunities.

In 2025, the Polenergia Group’s ESG Strategy was updated. The update reflected the priorities, needs, and observations of external and internal stakeholders gathered during the materiality assessment. The actions planned in the Strategy aim to strengthen positive impacts, mitigate negative impacts, leverage opportunities, and manage risks.

As regards modifications of impacts on stakeholders, particular attention should be given to the objectives related to areas S1, S2, S3, and S4. With respect to meeting stakeholders’ information needs and the needs of report users, particular attention is recommended to the objectives and metrics related to disclosures covered by Standard E1.

The Management Board of Polenergia Group receives information on the results of the materiality assessment, among others, during a dedicated validation workshop and as part of the ongoing activities of the ESG Committee.

SBM-3 Material Impacts, Risks and Opportunities and their Interaction with Strategy and Business Model

As a result of the materiality assessment conducted in 2025, the following changes occurred in the structure of material impacts, risks and opportunities:

Table 9. Changes in the structure of material impacts (I), risks (R) and opportunities (O).

Area	2024 I	2024 R	2024 O	2025 I	2025 R	2025 O
Climate change	4	1	3	6	4	2
Pollution	1	0	0	0	0	0
Water	0	0	0	0	0	0
Biodiversity	1	0	0	4	1	1
Circular economy	3	0	0	1	0	0
Own workforce	5	1	1	6	2	2
People working in the value chain	2	1	0	2	2	0
Communities	2	1	0	2	0	1
Consumers and end users	2	0	0	3	1	2
Corporate governance	2	2	2	4	1	0
Total	22	6	6	27	11	8

The green colour denotes changes in the materiality test that could potentially affect the structure of the report.

The tables below present the impacts, risks and opportunities considered material following the double materiality assessment conducted throughout 2025.

Elements such as:

- current and anticipated effects of impacts, risks and opportunities on the strategy and business model,
- response to impacts, risks and opportunities, and resilience, are described in disclosures on policies, actions and objectives.

In the reporting period, no current costs related to the materialisation of significant risks were incurred due to their absence.

Table 10. Material impacts related to sustainable development.

ESRS	Topic	Subtopic	Subunit	Name	Description	Positive / negative	Actual / potential	Occurrence	Timeframe	Linked to: Strategy (S) / Business Model (BM)
E.1.	E.1. – Climate change	Energy		Impact on climate change mitigation through a direct reduction of emission intensity as part of the production and sale of energy from renewable sources	The business model of the Polenergia Group is based on the production and sale of energy primarily from renewable sources, which contributes to improving the energy mix and reducing emission intensity from energy consumption.	Positive	A	Own operations	Short-term, mid-term and long-term	S, BM
E.1.	E.1. - Climate change	Energy		Impact on climate change aggravation through direct emissions from the production of energy generated by the combustion of fossil fuels	Energy production from fossil fuels as part of the operations of Nowa Sarzyna Combined Heat and Power Plant generates greenhouse gases accounting for more than 90% of Scope 1 and Scope 2 emissions.	Negative	A	Upstream, Own operations	Short-term, mid-term and long-term	BM
E.1.	E.1. - Climate change	Energy		Impact on climate change mitigation through an indirect reduction of emission intensity from energy in connection with the installation of heat pumps and consumer photovoltaic systems	The business model of the Polenergia Group includes the provision of heat pump and photovoltaic installation services, which may contribute to a reduction in emission intensity resulting from energy consumption by consumers.	Positive	A	Downstream	Short-term, mid-term and long-term	BM
E.1.	E.1. - Climate change	Energy		Impact on climate change mitigation through an indirect reduction of emission intensity from transport in connection with the installation of	The business model of the Polenergia Group also includes the development of electric vehicle charging station installations, which may positively contribute to the availability and attractiveness of electric vehicles compared to internal combustion engine vehicles.	Positive	A	Downstream	Short-term, mid-term and long-term	BM

				electric vehicle charging stations						
E.1.	E.1. - Climate change	Climate change mitigation		Impact on climate change mitigation through the communication of requirements, objectives, and actions related to decarbonization in the context of dialogue with business partners, investors, and other stakeholders	The Polenergia Group communicates progress, strategies, and forecasts regarding decarbonization as part of its business activities. It also promotes the use of renewable energy within its business model. This activity may have a positive impact on climate awareness and actions among competitors, business partners, investors, and the broader business and non-business environment of the Polenergia Group.	**Positive**	A	Upstream, Own operations, Downstream	Short-term, mid-term and long-term	S, BM
E.1.	E.1. - Climate change	E.1. - Specific subtopic		Impact related to energy security	Impact related to energy security – balancing the electricity system – wind and photovoltaic installations – the installations are turned off when it is necessary to ensure the safe operation of the electricity system.	**Positive**	P	Own operations	Short-term, mid-term and long-term	S, BM
E.4.	E.4. - Biodiversity and ecosystems	Direct impact drivers of biodiversity loss	Change in the use of land, freshwater and marine areas	Impact related to the use of area not under installations	Photovoltaic and wind farms are installed on plots where the infrastructure does not take up the entire area. This allows for the creation of nature-oriented zones (for example, flower meadows), potentially enhancing biodiversity within the site. A practical example of this approach is the Sulechów photovoltaic farm, as supported by scientific publication evidence.	**Positive**	A	Own operations	Short-term, mid-term and long-term	BM
E.4.	E.4. - Biodiversity and ecosystems	Impacts on species status	Population size of the species	Impact on species status through potential collisions with energy infrastructure	Injuries and fatalities of various avian species (birds) and flying mammals may occur as a result of collisions with wind turbine blades, photovoltaic panels, and power lines. This impact is particularly significant at two wind farm locations: Krzęcin and Szymankowo, which are situated near Natura 2000 sites (respectively: Drawa Forests (*Lasy Puszczy nad Drawą)* and Lower Vistula Valley (*Dolina Dolnej Wisły*).	**Negative**	A	Upstream, Own operations, Downstream	Short-term and mid-term	BM
E.4.	E.4. - Biodiversity and ecosystems	E.4. - Specific subtopic	Education	Impact resulting from knowledge dissemination on biodiversity	Numerous educational initiatives and publications by Polenergia relating to environmental issues may contribute to raising awareness of biodiversity among local communities, business partners and employees, thus leading to greater engagement and improved outcomes in the protection and preservation of biodiversity.	**Positive**	P	Own operations, Downstream	Short-term, mid-term and long-term	

E.4.	E.4. - Biodiversity and ecosystems	Impacts on the extent and condition of ecosystems	Inne	Impact resulting from the creation of new habitats on the seabed	Structural foundations of offshore wind turbines installed on the seabed create new surfaces, which are frequently colonised by marine organisms. Newly formed ecological niches may give rise to new habitats that provide shelter for various marine species, potentially increasing the biodiversity of the area.	Positive	P	Upstream, Own operations	Short-term, mid-term and long-term	BM
E.5.	E.5. - Circular economy	Resource inputs, including resource use		Impact related to the use of primary raw materials and rare-earth minerals	The production of equipment used in renewable energy installations requires minerals and intermediate materials, some of which are scarce in nature. Due to the limited adoption of circular economy models in countries that are major producers of key components (e.g. photovoltaic panels), as well as existing technological constraints, there is a risk that installations within the Polenergia Group contain a high proportion of primary raw materials that have not been sourced through recycling or other value-recovery methods. The extraction and mining of such minerals may contribute to the depletion of these resources in the future.	Negative	P	Upstream, Own operations	Short-term, mid-term and long-term	S, BM
S.1.	S.1. – Own workforce	Working conditions	Occupational health and safety	Impact on the provision of safe working conditions	The impact related to occupational accidents among employees of the Polenergia Group. The Group undertakes mitigation measures aimed at ensuring safe working conditions through the implementation of appropriate procedures and occupational health and safety (OHS) training.	Negative	A	Own operations	Short-term, mid-term and long-term	
S.1.	S.1. - Own workforce	Working conditions	Adequate pay	Impact on ensuring adequate pay	The impact is linked to the Polenergia Group's remuneration practices, including the setting of salaries and the granting of pay rises. This includes, among others, answering questions whether remuneration is regularly adjusted for price increases (inflation), reflects current living costs, corresponds to the scope of responsibilities, and whether the remuneration system—including rules on promotions, salary increases and bonuses—is transparent to employees.	Positive	A	Own operations	Short-term, mid-term and long-term	
S.1.	S.1. - Own workforce	Equal treatment and equal opportunities for all	Diversity	Impact on fostering a diverse and inclusive workplace	The impact concerns good practices implemented by the Polenergia Group, including through the adoption and application of the Diversity, Equity and Inclusion (DEI) Policy.	Positive	A	Own operations	Short-term, mid-term and long-term	

S.1.	S.1. - Own workforce	Equal treatment and equal opportunities for all	Gender equality and equal pay for work of equal value	Impact on the occurrence of pay inequalities	The impact relates to the gender pay gap identified within the Polenergia Group.	**Negative**	A	Own operations	Short-term, mid-term and long-term
S.1.	S.1. - Own workforce	Equal treatment and equal opportunities for all	Training and skills development	Impact on access to training and skills development for all employees	The impact concerns access to training opportunities for employees of the Polenergia Group, including potential exclusion of certain employee groups or significant disparities in access to such training.	**Positive**	A	Own operations	Short-term, mid-term and long-term
S.1.	S.1. - Own workforce	Working conditions	Work–life balance	Impact on work–life balance	Negative impacts may occur, among others, where there is a high volume of overtime work and the Group expects employee availability outside working hours, does not adequately address symptoms of burnout and stress among employees, or fails to provide wellbeing programmes aimed at stress management and burnout prevention.	**Negative**	A	Own operations	Short-term, mid-term and long-term
S.2.	S.2. – Workers in the value chain	Working conditions	Occupational health and safety	Impact on the occupational health and safety of workers in the value chain	The impact is related to the specific nature of the industry, including construction and technical operation of installations, which entails an increased likelihood of occupational accidents, including fatal accidents (e.g., working at height in the case of wind farms).	**Negative**	A	Upstream, Own operations	Short-term, mid-term and long-term
S.2.	S.2. - Workers in the value chain	Working conditions		Impact on the working conditions of workers in the value chain	The impact concerns the working conditions of individuals performing work within the value chain on projects implemented by the Polenergia Group and is linked to the Group's standards of cooperation with its Business Partners, including suppliers and subcontractors. The Polenergia Group has implemented policies and procedures such as the Business Partners' Code of Conduct, compliance with which is required from partners through contractual clauses or, where this is not feasible, through formal declarations confirming adherence to equivalent obligations. These obligations relate in particular to the observance of internationally recognised human rights and labour rights, which may positively contribute to improving the working conditions of workers in the value chain.	**Positive**	A	Upstream, Own operations	Short-term, mid-term and long-term

S.3.	S.3. – Affected communities	Economic, social and cultural rights of communities	Other	Impact related to social dialogue	The Polenergia Group applies a Community Engagement and Communication Plan that defines the principles of communication with local communities. Prior to the implementation of each project, meetings are organised with local residents to explain the nature of the project and to address questions and concerns raised by the community. In addition, under the Grievance Mechanism, local residents may submit any concerns related to the implementation of a project.	**Positive**	A	Own operations	Short-term, mid-term and long-term
S.3.	S.3. - Affected communities	Economic, social and cultural rights of communities	Adequate housing	Impact on the quality of life of local communities	The construction and operation of wind and photovoltaic farms may affect local communities through certain nuisances, such as increased noise during the construction phase, noise generated by wind turbines, and light pollution.	**Negative**	A	Upstream, Own operations	Short-term, mid-term and long-term
S.4.	S.4. – Consumers and end-users	Social inclusion of consumers or end-users	Responsible marketing practices	Impact related to responsible marketing content	The impact relates to the manner in which the Polenergia Group conducts its marketing campaigns, including whether advertising content is truthful, non-misleading, avoids emotional manipulation of audiences, and is transparent, non-discriminatory, and free from false environmental claims (so-called greenwashing).	**Negative**	P	Own operations, Downstream	Short-term, mid-term and long-term
S.4.	S.4. - Consumers and end-users	Consumer- and end-user-related impacts associated with information	Access to (high-quality) information	Impact on education and awareness-raising regarding sustainable development	The impact concerns the influence of the Polenergia Group's information activities on raising awareness among consumers and end-users with regard to sustainable development, including renewable energy sources.	**Positive**	A	Own operations, Downstream	Short-term, mid-term and long-term
S.4.	S.4. - Consumers and end-users	Personal safety of consumers or end-users	Safety of people	Impact on the safe use of prosumer installations	The impact is shaped through the provision of high-quality products and services to end-users, as well as through the implementation of a transparent and high-quality information policy regarding the safe use of such installations.	**Positive**	A	Own operations, Downstream	Short-term, mid-term and long-term
G.1.	G.1. – Business conduct	Corporate culture		Impact on employees and business partners through the promotion and dissemination of a responsible corporate culture	The Polenergia Group has implemented specific policies, including a Code of Ethics of the Polenergia Group. Employees are required to familiarise themselves with these documents, understand the Company's values, and participate in related training. In addition, the Group promotes positive behaviours and attitudes and plans to conduct an employee satisfaction survey. These actions may have a positive impact on employees, collaborators, business partners and other stakeholders with whom the Group has direct interactions.	**Positive**	A	Upstream, Own operations Downstream	Short-term, mid-term and long-term

G.1.	G.1. - Business conduct	Whistleblower protection		Impact on the protection of whistleblowers through the implementation of an anonymous reporting system	The Polenergia Group has implemented a publicly accessible anonymous reporting system. The handling of reports is ensured through the implementation of a Grievance Mechanism. In each municipality where the Group has projects (regardless of the stage of development), complaint and grievance forms and submission boxes—also enabling anonymous reporting—are available at municipal offices. The implementation of these measures enables stakeholders to report irregularities, complaints and other concerns without exposure to retaliation.	Positive	A	Upstream, Own operations Downstream	Short-term, mid-term and long-term	
G.1.	G.1. - Business conduct	Supplier relationship management, including payment practices		Impact on suppliers through the application of selection criteria and requirements related to business ethics and sustainable development	The Polenergia Group has established publicly available conduct criteria required of its suppliers. The Code covers issues relating to business ethics, human rights, occupational health and safety, and other sustainability-related matters. By setting such requirements, the Group exerts a positive influence on industry awareness, promotes good practices and helps to limit undesirable practices.	Positive	A	Upstream, Own operations	Short-term, mid-term and long-term	
G.1.	G.1. - Business conduct	Supplier relationship management, including payment practices		Impact on suppliers through timely payments	Timely payment practices constitute a key aspect of corporate governance, particularly for smaller suppliers with a limited number of clients, who may be highly dependent on payments made by the Group.	Negative	A	Upstream, Own operations	Short-term and mid-term	BM

Table 11. Material risks related to sustainable development.

ESRS	Topic	Subtopic	Subunit	The risks	Description and Undertaken Measures	Point of concentration in the value chain	Timeframe
E.1.	E.1. - Climate change	Climate change adaptation		Transformational market risk related to energy price volatility	Risk related to changing trends in the energy sector, largely driven by actions aimed at the transition to a low-carbon economy. The magnitude and likelihood of this risk may vary across different time horizons depending on scenarios for the further development of these trends.	Upstream, Own operations, Downstream	Short-term, mid-term and long-term
E.1.	E.1. - Climate change	Climate change adaptation		Risk of meeting generation financing requirements due to reduced wind availability	A decrease in wind availability of a few percentage points may result in a reduction in revenues of several million PLN. At the same time, a decline in own electricity generation may necessitate the purchase of electricity on the market in order to fulfil contractual obligations, potentially at significantly higher prices.	Own operations	Mid-term and long-term

E.1.	E.1. - Climate change	Climate change adaptation		Risk of unsuccessful auctions due to failure to meet the assumptions of the Net Zero Industry Act	Risk of reduced competitiveness of Polenergia's auction bids after 2025 as a result of non-price criteria and increased offshore project costs in the event that project implementation schedules need to be postponed.	Upstream, Own operations	Short-term and mid-term
E.1.	E.1. - Climate change	Climate change adaptation		Risk of sudden cost increases due to delays resulting from breakdowns / failures	Extreme weather events may constitute a significant cause of failures as well as temporary unavailability of communication channels and operational activities, particularly in the offshore segment. It is anticipated that both the frequency and intensity, as well as the scale, of such events will increase as climate change progresses.	Upstream, Own operations	Short-term, mid-term and long-term
E.4.	E.4. - Biodiversity and ecosystems			Risk to the implementation of onshore projects resulting from environmental decisions	Delays of several months in the commencement of onshore projects may result from delays or insufficient quality of environmental impact assessments prepared during the pre-investment phase. In such cases, environmental studies may need to be repeated, leading to additional costs and significant delays in project implementation.	Upstream, Own operations	Short-term, mid-term and long-term
S.1.	S.1. - Own workforce	Working conditions		Risk of losing key employees	Disruption or suspension of critical operations due to the departure of key employees who may be taken over by aggressive competitors. This risk may be linked to negative impacts on work–life balance, enabling competitors to poach Polenergia Group's employees.	Own operations	Short-term and mid-term
S.1.	S.1. - Own workforce	Working conditions	Employment security	Risk related to non-compliance with personal data protection regulations and data breaches	Risk of breaches of personal data protection principles with respect to individuals performing work for the Polenergia Group.	Own operations	Short-term, mid-term and long-term
S.2.	S.2. - Workers in the value chain	Working conditions	Occupational health and safety	Risk related to accidents involving subcontractors	Risk arising from the impact of the industry's specific nature. The construction and operation of installations entail an increased risk of occupational accidents.	Upstream, Own operations	Short-term, mid-term and long-term
S.2.	S.2. - Workers in the value chain	Working conditions	Employment security	Risk related to non-compliance with personal data protection regulations and data breaches	Risk of breaches of personal data protection principles with respect to individuals performing work within the Polenergia Group's value chain.	Upstream, Own operations	Short-term, mid-term and long-term

S.4.	S.4. - Consumers and end-users	Consumer- and end-user-related impacts associated with information	Privacy	Risk related to non-compliance with personal data protection regulations and data breaches	Risk of breaches of personal data protection principles relating to consumers and end-users, which may result, among others, from excessive processing of personal data or data leaks.	Own operations, Downstream	Short-term, mid-term and long-term
G.1.	G.1. - Business conduct	Supplier relationship management, including payment practices		Risk of delays in payment transactions and related consequences for the Polenergia Group	The risk arises from negative impacts associated with late payments, which may occur due to factors such as workforce shortages or short payment deadlines combined with multi-stage payment management processes. The materialisation of this risk may result in potential adverse consequences, including the obligation to pay interest, reputational damage or legal proceedings.	Upstream, Own operations	Short-term

Table 12. Material opportunities related to sustainable development.

ESRS	Topic	Subtopic	Subunit	The opportunities	Description and Undertaken Actions	Point of concentration in the value chain	Timeframe
E.1.	E.1. - Climate change	Energy		Energy source-related opportunity: Development of energy storage systems to enhance resilience against generation fluctuations and outages	The Polenergia Group Strategy for 2025–2030 includes plans to develop energy storage systems alongside renewable energy installations. Implementing energy storage systems that increase grid stability represents an opportunity for the Group in the context of climate change, due to potentially higher variability in weather conditions and more frequent extreme events that may cause outages, as well as the potential for a larger share of renewable energy in the energy mix.	Own operations	Short-term, mid-term and long-term
E.1.	E.1. - Climate change	Climate change adaptation		Market-related opportunity: Access to investment financing on favourable terms (green bonds, green loans, sustainability-linked loans)	The achievement of decarbonisation goals, along with the specific nature of the Polenergia Group's business model, supports the possibility of accessing financing options aligned with ethical investment trends and obtaining more favourable conditions offered by banks for projects mitigating climate change.	Upstream, Own operations	Short-term, mid-term and long-term

E.4.	E.4. - Biodiversity and ecosystems			Opportunity arising from positive organisational reputation in biodiversity / easier access to financing	Educational initiatives, communication of the Company's good practices, and transparency in biodiversity matters may increase stakeholder trust, facilitating dialogue with public institutions and encouraging investors.	Upstream, Own operations	Short-term, mid-term and long-term
S.1.	S.1. - Own workforce	Equal treatment and equal opportunities for all	Training and skills development	Opportunity: Increase in employee skills, productivity, and satisfaction through the development of training programmes	The development of training programmes will contribute to the enhancement of employee skills, which in turn may lead to increased efficiency and productivity. Broad access to training will foster higher employee satisfaction and loyalty to the Polenergia Group. Establishing transparent rules for career progression and development will further increase employee motivation.	Own operations	Short-term, mid-term and long-term
S.1.	S.1. - Own workforce	Working conditions	Adequate pay	Opportunity: Increasing the attractiveness of the Polenergia Group as an employer	Regular monitoring of wages and their adjustment to rising living costs, as well as ensuring their competitiveness, may enhance the Polenergia Group's attractiveness as an employer.	Own operations	Short-term, mid-term and long-term
S.3.	S.3. – Affected communities	Economic, social, and cultural rights of communities		Opportunity arising from maintaining and developing good practices in local community communication and charitable activities	Maintaining and developing the Polenergia Group's good practices in stakeholder communication and charitable activities for local communities may represent a reputational opportunity.	Own operations	Short-term, mid-term and long-term
S.4.	S.4. - Consumers and end-users	Social inclusion of consumers or end-users	Responsible marketing practices	Opportunity related to responsible marketing	Consistently conducting marketing campaigns in a responsible, transparent, and inclusive manner, while avoiding false claims (greenwashing), may lead to increased consumer trust in the Polenergia Group and enhance the effectiveness of marketing campaigns.	Own operations, Downstream	Short-term, mid-term and long-term

S.4.	S.4. - Consumers and end-users	Consumer- and end-user-related impacts associated with information	Access to (high-quality) information	Reputational opportunity	The implementation of educational information campaigns by the Polenergia Group represents an opportunity to shape the Group's reputation as an organisation that provides educational value alongside its products.	Own operations	Short-term, mid-term and long-term

IRO-1 Description of the Processes to Identify and Assess Material Impacts, Risks and Opportunities

Materiality Assessment

In 2025, the Polenergia Group conducted a comprehensive materiality assessment. This was the second materiality assessment by the Group. The methodology used for the assessment was adapted to the requirements of the CSRD Directive and the ESRS standards. The materiality assessment was conducted using the MAX 5 – MATERIALITY ASSESSMENT MATRIX methodology, developed by MATERIALITY Sp. z o.o.

The 2025 assessment updated the results of the previous materiality assessment conducted in 2022. The process was adapted to the reporting needs in the ESRS format. Identification of material reporting areas started with the identification and evaluation of specific, named impacts, risks, and opportunities. A key change as compared to the previous methodology was the introduction of workshops directly engaging personnel with the best available know-how within the organisation. The results of the assessment are considered valid for three years, provided that an annual review is conducted.

The methodology is based on a matrix analysis of the evaluation results of individual impacts, risks, and opportunities from the perspectives of impact materiality and financial materiality. The assessment covered all the 90 sustainability topics listed in the table contained in AR16 ESRS 1.

The sources of information used in the assessment included:

- Analysis of source data;
- Benchmarking of 16 entities from Poland and abroad to identify which material impacts, risks, and opportunities they report in their sustainability reports;
- A questionnaire survey with 41 participants and structured interviews with 11 representatives of key external stakeholder groups of the Polenergia Group;
- Thematic workshops conducted with 65 participants possessing the best available area-specific knowledge within the Polenergia Group.

The materiality assessment was conducted between June and August 2025. Preliminary results of the matrix analysis were validated during a workshop attended, among others, by members of the Polenergia Group Management Board. The final results of the materiality assessment were approved by the Management Board.

The Value Chain

The assessment addressed the issue of identification and evaluation of impacts, risks, and opportunities across the entire value chain. Three stages of the value chain were considered: upstream, own operations, and downstream.

Impact Materiality Perspective

Identification and evaluation of impacts were closely linked to the types of activities and business relationships of the Polenergia Group across the entire value chain, the model of which was developed during the assessment. The value chain served as the basis for analysing actual and potential impacts of the Group, including an analysis of the Group's suppliers, offered products and services, organisational structure and employees, customers, as well as end-of-life product management and waste handling.

Four parameters of impact materiality were assessed: impact scale, impact scope, irreversibility of impact (together defining impact severity), and likelihood of occurrence.

Evaluations were conducted using a five-point scale.

Assessment of the parameters was conducted by Polenergia Group specialists during workshops with MATERIALITY experts. The evaluation relied on information obtained from source data analysis, benchmarking analysis, and stakeholder interviews. A materiality threshold of 2.5 was set, with 1 as the minimum and 5 as the maximum score. Impacts scoring above the threshold were considered material, while impacts below the threshold were considered non-material. Where an impact score was close to the threshold or materiality could be inferred from benchmarking or stakeholder feedback, a change in the materiality assessment was recommended during the validation workshop.

Financial Materiality Perspective

Financial materiality was determined by identifying and assessing risks and opportunities associated with individual sustainability topics using two parameters: magnitude of the risk or opportunity and likelihood of occurrence.

Risks used in the materiality assessment were derived from the Group's internal TOP risk management system. Imported risks were assessed separately during the materiality assessment. Risks imported from ongoing risk management processes were not assessed separately in the materiality assessment.

Opportunities were assessed using a process similar to impact assessment. Parameter evaluation relied on source data, benchmarking analysis, and external expert assessment. Evaluations were conducted by Polenergia Group specialists during workshops with MATERIALITY experts. The results were converted into a five-point materiality scale, with a threshold of 2.5. Opportunities scoring below the threshold were considered non-material. Where an opportunity score was close to the threshold or materiality could be inferred from benchmarking or stakeholder feedback, a change in the assessment was recommended during the validation workshop.

Double Materiality Principle

Any sustainability topic associated with a material impact, risk, or opportunity was considered material from a double materiality perspective, and therefore subject to reporting in accordance with the relevant standards and disclosure requirements.

The connections between impacts, risks, and opportunities were discussed during the assessment. The methodology does not impose rigid rules on creating these c, but relies on the judgment of internal experts.

Parameters Used

The following parameters were applied in assessing the materiality of impacts and opportunities in the 2025 assessment:

- Impact Materiality: Calculated as the *average of severity parameters* × *likelihood* + *average of severity parameters*. Significant weighting of severity was applied for impacts related to rights by including severity twice. For positive impacts, irreversibility was not assessed. Actual impacts were assigned a likelihood score of 5. The materiality threshold was 2.5. Scores were adjusted based on the judgment of the Polenergia Group's Management Board.
- Opportunity Materiality: Calculated as the product of *impact weight* and *likelihood*. The threshold was 2.5. Scores were adjusted based on the judgment of the Management Board.
- Risk Materiality: Assessed in accordance with the internal Polenergia Group procedure.

Table 13. Impact on ESG matters.

Impact on ESG matters				
Impact materiality was assessed using four parameters:				
Four impact materiality parameters				
Three (3) parameters defining impact severity			Likelihood of impact	For the questionnaire addressed to external stakeholders, a simplified impact parameterisation was applied, using the following scale:
Impact scope	Impact scope	Reversibility of impact		Degree of Polenergia Group's influence on the issue:
5 (very strong)	5 (global/full)	5 (irreversible impact)	5 (almost certain)	5 (very strong)
4 (strong)	4 (broad)	4 (largely irreversible impact)	4 (likely)	4 (strong)
3 (moderate)	3 (medium)	3 (difficult to reverse; reversal very costly or long-term)	3 (possible)	3 (above average)
2 (weak)	2 (concentrated /local)	2 (reversible with appropriate costs and within an appropriate timeframe)	2 (unlikely)	2 (below average)
1 (minimal)	1 (limited)	1 (reversible in the short term at relatively low cost)	1 (remote)	1 (minimal)

Table 14. ESG risks and opportunities.

ESG Risks and Opportunities
Risks and opportunities were assessed using two parameters:

Risks	Opportunities Opportunity significance scale
Risks included in this report are described based on the risks identified in Polenergia Group's internal risk management system.	5 (very significant opportunities)
	4 (significant opportunities)
	3 (above-average opportunities)
	2 (below-average opportunities)
	1 (minimal or minor opportunities)
Opportunity likelihood	
5 (almost certain)	
4 (likely)	
3 (possible)	
2 (unlikely)	
1 (remote)	

Hierarchy of Sustainability Matters

In the final phase of the project, material sustainability matters have been prioritized taking into account both impact materiality, financial materiality, and the extent to which these topics are addressed in Polenergia Group's strategy and activities, in order to determine the level of significance and intensity of actions, as well as the allocation of appropriate resources. The identified sustainability matters have been divided into three management priority groups:

- Top Priority – issues that should be managed first;
- Medium Priority – issues that should be managed, but with a lower priority than Top Priority;
- Normal Priority – issues that should continue to be managed with the same intensity as at present.

The Polenergia Group plans to review the relevance of the materiality assessment in 2026 and conduct the next full assessment within a three-year horizon.

Operationalization of Results

Elements such as the integration of materiality assessment results into the Group's management model and the allocation of responsibilities for specific areas are described in detail under disclosures GOV-1 and GOV-2. Additionally, disclosure GOV-5 provides specific information on the Group's approach to risk management.

IRO-2 Disclosure Requirements in ESRS Covered by the Undertaking's Sustainability Statement

Table 15. Disclosures covered by the sustainability report.

Disclosure identifier	Title	Page of the report
ESRS E2 – General Disclosures		
BP-1	General basis for preparation of sustainability statements	7
BP-2	Disclosures in relation to specific circumstances	8
GOV-1	The role of the administrative, management and supervisory bodies	9
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	14
GOV-3	Integration of sustainability-related performance in incentive schemes	15
GOV-4	Statement on due diligence	15
GOV-5	Risk management and internal controls over sustainability reporting	15
SBM-1	Strategy, business model and value chain	18
SBM-2	Interests and views of stakeholders	24
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	27
IRO-1	Description of the process to identify and assess material impacts, risks and opportunities	38
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	42
ESRS E1 – Climate Change		
IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	51
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	51
E1-1	Transition plan for climate change mitigation	52
E1-2	Policies related to climate change mitigation and adaptation	52
E1-3	Actions and resources in relation to climate change policies	53
E1-4	Targets related to climate change mitigation and adaptation	55
E1-5	Energy consumption and mix	56
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	58
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	62
E1-8	Internal carbon pricing	62
E1-9	Anticipated financial effects from material physical and transition risks and climate-related opportunities	Not reported
ESRS E2 – Pollution		
IRO-1	Description of the processes to identify and assess material pollution-related impacts, risks and opportunities	Not applicable
E2-1	Policies related to pollution	Not applicable
E2-2	Actions and resources related to pollution	Not applicable
E2-3	Targets related to pollution	Not applicable
E2-4	Pollution of air, water and soil	Not applicable
E2-5	Substances of concern and substances of very high concern	Not applicable
E2-6	Anticipated financial effects from material pollution-related risks and opportunities	Not applicable
ESRS E3 – Water and Marine Resources		
IRO-1	Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities	Not applicable
E3-1	Policies related to water and marine resources	

Table 16. List of datapoints in cross-cutting and topical standards that derive from other EU legislation.

Disclosure requirement and the respective data point	Reference to the regulation on disclosure of information relating to sustainable development in the financial services sector	Reference to the third pillar	Reference to the metrics regulation	Reference to European climate law	Page
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816, Annex II		9
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		9
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex 1				15
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		19
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818 , Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	52
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book Climate	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		Not applicable

		Change transition risk: Credit quality of exposures by sector, emissions and residual maturity			
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		61
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				56
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1				56
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1				62
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		61
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		61
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	62
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk.			Not applicable
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book -Climate change transition risk: Loans collateralised			Not applicable

		by immovable property - Energy efficiency of the collateral		
ESRS E1-9 Degree of exposure of the portfolio to climate- related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II	Not applicable
ESRS E2-4 Amount of each pollutant listed in Annex II of the EPRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1			Not applicable
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1			Not applicable
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex 1			Not applicable
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1			Not applicable
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1			Not applicable
ESRS E3-4 Total water consumption in m 3 per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1			Not applicable
ESRS 2- SBM 3 - E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1			27
ESRS 2- SBM 3 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1			27
ESRS 2- SBM 3 - E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1			27
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1			66
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1			66
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1			66
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1			80

ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex 1		80
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I		122
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III. Environmental Information

E1 Climate Change

IRO-1 Description of the Processes to Identify and Assess Material Climate-Related Impacts, Risks and Opportunities

The impact of the Polenergia Group on climate change was analysed as part of the materiality assessment conducted in 2025. The assessment was based on materials including the Group's value chain model, an analysis of emission sources identified in the greenhouse gas (GHG) inventory, and opinions of internal and external experts engaged in the process.

The materiality assessment carried out in 2025 took into account risks recorded in the Polenergia Group's internal risk register. The analysis performed in accordance with the Group's internal risk management procedures did not explicitly incorporate links to climate scenarios. However, individuals responsible for risk identification were informed of the results of previously conducted climate risk analyses in which such scenario linkages had been found to have occurred. The Polenergia Group conducts targeted climate risk analyses using climate scenarios in the process of implementing the Do No Significant Harm (DNSH) criteria for the climate change adaptation objective under the EU Taxonomy for sustainable activities.

For the climate-related risks presented in this report, time horizons consistent with those defined in Disclosure BP-2 are applied. The short-term horizon has been defined as one year, corresponding to the Polenergia Group's financial reporting period. The medium-term horizon has been set at five years, reflecting the duration of the Group's business strategy and aligning with the 2030 horizon of the UN Sustainable Development Goals. The long-term horizon has been defined as ten years (i.e. until 2035 for the Polenergia Group). No deviations from the above-defined time horizons have been identified.

Uniform time horizons were applied to the identified risks, aligned with asset life cycles, strategic planning periods and capital allocation plans. In the course of the internal risk analysis and assessment process, criteria consistent with those used for other categories of risk were applied.

The events identified as material risks within the scope of E1 were determined by internal experts. These primarily concern events related to changes in, or the application of, regulations addressing climate change, as well as events leading to market destabilisation and affecting energy price volatility.

The Company conducted an assessment of all assets with regard to alignment with the 2050 climate neutrality objective. The Nowa Sarzyna Combined Heat and Power Plant was identified as an asset for which no available technologies enabling significant emission reductions without substantial capital expenditure currently exist. In line with Polenergia's Business Strategy, this project was divested at the end of 2025 and will no longer be part of the Polenergia Group.

SBM-3 Material Impacts, Risks and Opportunities and their Interaction with Strategy and Business Model

During the analysis conducted in 2025, the Polenergia Group identified two material physical risks and two material transition risks. The characteristics of the events contributing to the emergence of these risks are presented below.

Physical Risks:

- Risk of sudden cost increases due to operational disruptions caused by breakdowns or failures: a risk arising from acute and extreme weather events that may damage the Group's own assets or related infrastructure, thereby affecting operational continuity.
- Risk related to meeting financing requirements for generation assets due to reduced wind conditions: a significant segment of the Group's operations depends on wind resources. Changes in wind patterns as a result of climate change may lead to operational disruptions, potentially affecting the Group's ability to meet financing requirements.

Transition Risks:

- Market transition risk related to energy price volatility: the risk emerges due to the increasing pace and complexity of regulations associated with the energy transition. The risk may intensify under scenarios involving regulatory weakening that would otherwise facilitate access to financing for energy transition projects.

- Risk of unsuccessful auction outcomes related to non-fulfilment of the Net Zero Industry Act assumptions: the risk arises if the Polenergia Group fails to meet non-price criteria applicable to auction bids.

The Polenergia Group is considered to have the tools, experience and internal processes necessary to manage the above-mentioned risks in place. The Group operates within a business model closely aligned with activities fundamental to energy transition. Continuity for identification and risk management processes is ensured through the internal operations of the Internal Audit and Risk Management.

The Group has a proven track record in securing green financing for renewable energy operations, including, for example, the issuance of bonds under its Green Bonds Framework in 2024 [more information available at: Green Bonds – Energy from the Future - Polenergia. The Group actively monitors and updates its ESG Strategy, which serves as a dedicated framework for managing key sustainability-related impacts, risks and opportunities.

E1-1 Transition Plan for Climate Change Mitigation

In 2025, the Polenergia Group did not have a formalised transition plan. Polenergia has committed to achieve net zero carbon objective and join the Race to Zero campaign, and targets have been reported to SBTi at sciencebasedtargets.org. In its business strategy the Polenergia Group has set reduction targets to advance toward an energy mix founded on clean and renewable energy sources. At the heart of the Polenergia Group's Business Strategy with a 2030 time horizon is the commitment to expand the average annual power-generating capacity growth through the development of renewable energy (RES) projects. This directly contributes to the provision of renewable energy to corporate clients, thereby supporting the objectives of the energy transition. In addition, Polenergia continues to implement educational programs aligned with climate education efforts. The document also sets out GHG reduction targets across all scopes. Polenergia aims to reduce the emission intensity of its energy production, based on the SBTi trajectory (Scope 1+2), by 42.7% Mg CO_2e/MWh relative to 2024 levels, with a target horizon extending to 2030. Polenergia will also actively work on assessing the carbon footprint of its own products across their entire life cycle. By 2030, LCA calculations will be developed for all large-scale farms using the established calculation models. The decarbonization plan, in line with the updated ESG Strategy completed in 2025, is scheduled for implementation in 2026.

E1-2 Policies Related to Climate Change Mitigation and Adaptation

As a Group operating in the energy sector, Polenergia places particular emphasis on minimising its carbon footprint by optimising its fuel mix, taking into account the volume of emissions and societal needs and expectations.

Environmental and Social Policy

The Polenergia Group has put in place an Environmental and Social Policy (*Polityka Środowiskowo–Społeczna*) which outlines the main priorities of the Group's operations, i.e., maintaining the natural and socio-economic balance.

In this Policy, the Group sets out the tasks and actions to which it is committed in order to protect and restore the health of the environment, including:

- Minimising the environmental impact and mitigating environmental risks associated with the given activity;
- Implementation of the proprietary Energy 2051 Standard (Standard Energia 2051, *Content available in Polish only*), which guarantees customers the purchase of green energy produced from sources built and managed by the Group companies with due regard for sustainability;
- Efficient, sustainable and appropriate use of the natural resources while at the same time improving the efficiency of the use of these resources, integrating the principles of circular economy into the investment planning stage,
- Supporting net zero greenhouse gas (GHG) emissions in operations to 2050 or earlier;
- Achieving the net zero impact target - net zero impact on biodiversity by 2040.

The Polenergia Group declares its cooperation with international entities, institutions and organisations in the field of environmental protection, including through membership or involvement in initiatives of international organisations such as UNEP GRID Warsaw and UN Global Compact. The Group is also a member of the Responsible Business Forum (*Forum Odpowiedzialnego Biznesu*) and other industry organisations involved in actions aimed at increasing ESG awareness in private and public markets. The Polenergia Group also pledges to improve its reporting and protocols in line with evolving best practices.

Policy management is monitored by the Management Board of Polenergia S.A., and each and every employee is required to participate in the environmental impact management process in line with the according to the responsibilities described in detailed internal regulations.

Activities related to the implementation of the Environmental and Social Policy are the responsibility of the Member or Board Member in charge of the ESG area. Operational issues are the responsibility of the Environmental Protection and Sustainability Department. The Director of the Environmental Protection and Sustainability Department has direct oversight of implementation of these tasks.

The Environmental and Social Policy is the primary document in the Polenergia Group in the process of managing environmental and community impacts. The policy is reviewed periodically and updated at least once a year.

In developing the said Policy, consideration was given to standards, norms and third-party initiatives such as the EU Taxonomy, the CSRD Directive, the Science-based Targets Initiative, IPCC reports, COP15, and OECD Due Diligence Guidelines for Responsible Business Conduct.

The policy is available to all stakeholders at the Polenergia Group website under Policies and Procedures section at: Polenergia Group Environmental and Social Policy. Furthermore, the Policy constitutes an integral part of every contract entered into with counterparties.

The Environmental and Social Policy and all other environmental policies have been described under disclosure E4.

E1-3 Actions and Resources in Relation to Climate Change Policies

To enhance internal procedures and meet the requirements of the CSRD Directive, in 2025 the Polenergia Group conducted a double materiality assessment, which identified significant impacts, risks, and opportunities related to climate change, including greenhouse gas (GHG) emissions and decarbonization plans.

In response to the identified impacts, the Group implements actions aimed at maximizing its positive climate impact while mitigating negative effects. These actions include, in particular, the development of new renewable energy installations, improving the efficiency of existing assets, and incorporating emission criteria into procurement and investment processes.

Impact on Climate Change Mitigation – Direct Activities of the Polenergia Group

The Polenergia Group pursues a development strategy focused on supporting the energy transition and building a low- and zero-emission economy. The Group's activities cover all key operational and investment areas and are conducted with consideration for environmental responsibility and the development of a sustainable society. These actions are subject to systematic environmental and social monitoring.

In 2025, the Group commissioned the largest photovoltaic installations in its portfolio, Szprotawa I and Szprotawa II, with a combined capacity of 67 MW. This has directly contributed to increasing the share of renewable energy in the national energy mix and improving access for clients to electricity generated from renewable sources. Additionally, in 2025, Polenergia began construction works on the Rajkowy Photovoltaic Farm (capacity of 35 MW), with commissioning planned for 2026.

Currently, the Polenergia Group's portfolio comprises 13 wind farms and 8 photovoltaic farms with a total capacity of 642 MW.

Expanding the Group's own generation capacity also strengthens energy security and reduces dependence on external energy sources.

In 2025, the Group advanced the development of energy storage systems, which support climate change mitigation by increasing the resilience of the energy system to fluctuations in renewable energy generation while optimizing the use of the Group's own generation capacity.

Polenergia Fotowoltaika continued the sale of heat pumps and photovoltaic systems to individual clients, contributing to the reduction of indirect energy emissions (Scope 2) and supporting the Group's climate policy. In 2025, the company also launched the sale of energy storage systems, which enhance the efficiency of renewable energy use and strengthen the Group's positive impact on climate change mitigation.

Polenergia eMobility continued efforts to reduce indirect emissions from transport through the operation and management of electric vehicle charging stations, providing charging services at 99 publicly accessible stations (153 points) across 47 locations in Poland, while also managing partner station infrastructure.

Moreover, in line with the Business Strategy, the Group continued the development of the Bałtyk 2 and Bałtyk 3 offshore wind farms, with a combined installed capacity of 1.440 MW. Funding for these projects was secured through Green Bonds. In connection with this project, Polenergia presented the expected environmental impact for each relevant eligibility category. The three main impact metrics include:

- Installed renewable energy capacity constructed or planned under each project [MW];

- Annual planned renewable energy production [MWh];
- Estimated CO_2-equivalent emission reduction resulting from the integration of renewable energy into the grid, both annually and over the anticipated operational lifetime of the project.

Assuming a minimum annual electricity production of 2 500 000 MWh per farm over a 30-year operational lifetime, the total avoided emissions for both the projects is estimated at 8 576 519 Mg CO_2. The full Allocation and Impact Report is available at: Green Bonds –Energy from the Future - Polenergia.

Communication of Decarbonization Goals: Collaboration, Partnership, and Dialogue

Since 2022, the Polenergia Group has been measuring and communicating its Scope 1 and 2 greenhouse gas (GHG) emissions in accordance with the GHG Protocol methodology, with results subject to independent audit. At the same time, the Group has been enhancing its internal data collection processes and improving data quality. In 2024, in cooperation with the Climate & Strategy Foundation, the Group mapped its organizational structure and calculated Scope 3 emissions. Data for 2023 have also been independently audited. All results, along with the auditor's opinion, are published on the Group's website: Reports – ESG Service.

To further improve data quality and identify opportunities to reduce GHG emissions, the Group conducted emission calculations related to the construction of its own projects. In 2025, emissions mapping was conducted for the Szprotawa Photovoltaic Farm, which served as the basis for developing a tool to calculate emissions associated with the construction of the Rajkowy Photovoltaic Farm. Data are collected in collaboration with the General Contractor, who has been informed of the methodology and purpose of the data collection. Furthermore, a decision has been made to prepare best practices manual based on the collected and calculated data, in cooperation with the General Contractor after the data collection process is completed.

In 2024, the Polenergia Group committed to achieving net-zero emissions and joined the Race to Zero campaign, with its targets submitted to the Science Based Targets initiative (SBTI) via sciencebasedtargets.org. The Group's business strategy sets reduction targets aimed at transitioning to an energy mix based on clean and renewable sources.

The Group maintains continuous dialogue, both externally, sharing experiences and best practices, and internally, to enrich understanding of emission sources, identify reduction opportunities, and assess associated risks.

Furthermore, the Group implements long-term educational programs aimed at raising climate awareness, further described in disclosure S3-4.

The implementation of these actions is supported by dedicated financial, organizational, and technical resources, including teams responsible for climate management, investment in renewable energy development, and systems for monitoring GHG emissions and climate-related risks. Oversight of these activities is provided by the Director of the Environmental Protection and Sustainability Department in collaboration with the Renewable Energy Operations Department and the Onshore Project Development and Construction Department. These actions are aligned with the Group's Business Strategy and ESG Strategy objectives.

E1-4 Targets Related to Climate Change Mitigation and Adaptation

ESG Strategy Targets 2025 Update

In the area of managing impacts, risks, and opportunities related to climate change, the Polenergia Group set the following targets in its Strategy implemented from 2023:

Table 17. ESG targets: the former ESG strategy.

Objective	Target Level 2030 Horizon	Progress Status
E.1. Decarbonisation of Polenergia Group's Own Operations	■ Reduction of emission intensity from 0.15 kg CO_2e/kWh to 0.12 kg CO_2e/kWh ■ Calculation of Scope 3 GHG emissions	■ By 2024, emission intensity was reduced to 0.04414 kg CO_2e/kWh ■ Scope 3 emissions have been calculated

E.2. Supporting Customers' Green Transition – Development of the RES Segment	■ Average annual growth of installed RES capacity by 25% per year ■ Average annual growth of 6% per year in photovoltaic installations & 13% per year in installed heat pumps	■ Large-scale RES: 27.6% CAGR ■ Small-scale photovoltaics: 12% CAGR ■ Heat pumps: 22.3 CAGR
E.3. Polenergia Group as an Innovation Leader: Green Hydrogen and Energy Storage	■ Withdrawal from the hydrogen project, energy storage projects incorporated into the new Business Strategy of the Polenergia Group	

ESG Strategy 2025–2030 Targets

The update of the ESG Strategy in the climate change area was integrated with a mapping of actions designed to address the material impacts, risks, and opportunities identified in the new double materiality assessment.

The objectives are aligned with the Environmental and Social Policy, which assumes the minimisation of environmental impact and the reduction of the carbon footprint.

The targets defined under E1 of the Strategy apply to all entities within the Group, as they cover the Group's total carbon footprint in Scope 1 and Scope 2 emissions.

The targets may potentially affect entities within the Group's value chain:

- Under its Strategy, Polenergia assumes knowledge sharing and support for its partners;
- Future Scope 3 targets may be linked to requirements imposed on business partners.

The objectives will be implemented within the geographical boundaries defined by the Group's operational footprint.

The targets adopted by the Polenergia Group are embedded in the broader decarbonisation context consistent with the 1.5°C temperature pathway, in line with the goals of the Paris Agreement. When setting the ambition level for Scope 1 and 2 GHG emission targets, the Group applied the guidelines of the Science-based Targets initiative.

The year 2023 remains the baseline year for ESRS E1 targets.

No stakeholder consultations were conducted in connection with the update of the Strategy's targets.

Table 18. ESG targets: the current ESG strategy.

Objective	Target level in the 2030 horizon under the New ESG Strategy
E.1. We will reduce GHG emissions across all scopes	■ We will reduce the carbon intensity of generated energy in line with the SBTi trajectory (Scope 1+2) by 42.7% Mg CO_2e/MWh compared to 2024. Baseline value for 2024: 0.04414 kg CO_2e/kWh of energy generated within the Polenergia Group. ■ We will develop a decarbonisation plan and expand carbon footprint management: by 2030, we will establish quantitative Scope 3 decarbonisation targets in line with the decarbonisation plan. ■ We will assess product lifecycle emissions: by 2030, we will develop LCA calculations for all large-scale renewable energy farms, preceded by the development of calculation models. ■ We will collaborate with business partners on decarbonisation: we will implement joint initiatives to achieve shared decarbonisation goals. ■

E.2. Supporting the Green Transformation of Customers – Development of the RES Segment

- We will support climate education in schools: we will provide educational programs at 100% of our own locations annually.
- We will implement knowledge-sharing initiatives with business partners: we will develop a structured programme to be offered to 100% of suppliers exposed to climate-related impacts and risks by 2030.
- We will maintain and expand climate risk assessment practices: we will enhance internal organisational knowledge of climate-related risks in the short term; by 2030, ensure all projects undergo climate risk assessments in accordance with the DNSH criteria of the EU Taxonomy.

E1-5 Energy Consumption and Mix

Energy Consumption and Mix

The table below presents the energy consumption and energy mix of the Polenergia Group in 2025.

Table 19. Energy consumption and mix.

[E1-5] Energy consumption and mix	Unit	2024	2025	Y/Y Change
Fuel consumption from coal and coal products	MWh	0.00	0.00	-
Fuel consumption from crude oil and petroleum products	MWh	7 447.14	5 180.11	-30.44%
Fuel consumption from natural gas	MWh	327 893.29	285 788.58	-12.84%
Fuel consumption from other fossil sources	MWh	0.00	0.00	-
Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources	MWh	11 923.97	11 641.49	-2.37%
Total fossil energy consumption	MWh	347 264.40	302 610.19	-12.86%
Share of fossil sources in total energy consumption	%	89.87%	87,66%	-2.21 p.p.
Consumption from nuclear sources	MWh	0.00	0.00	-
Share of consumption from nuclear sources in total energy consumption	%	0.00%	0.00%	-
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	MWh	0.00	0.00	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	3.12	5.46	+74.99%
The consumption of self-generated non-fuel renewable energy	MWh	39 157.88	42 596.96	+8.78%
Total renewable energy consumption	MWh	39 161.00	42 602.42	+8.79%
Share of renewable sources in total energy consumption	%	10.13%	12.34%	+2.21 p.p.
Total energy consumption	MWh	386 425.40	345 212.61	-10.67%

The data in the table above refer to actual energy consumption and include data on both electricity and fuel combustion, including fuels necessary for operational processes at the Nowa Sarzyna Combined Heat and Power Plant.

Table 20. Energy consumption and mix.

[E1-5] Energy intensity per net revenue	Unit	2024	2025	Y/Y Change (%)
Total energy consumption in high climate impact sectors per net revenue from activities in these sectors	MWh/ PLN 1 m	89.44	81.69	-8.66%

The above-mentioned intensity and consumption indicators are calculated based on the values presented in the table below.

Table 21. Energy consumption and mix.

[E1-5] [E1-6] Net revenues	Unit	2024	2025
Net revenue from activities in high climate impact sectors as the basis for calculating the energy intensity index	PLN m	4320.53	4225.77
Net revenue (other)	PLN m	0	0
Total net revenues (financial statements)	PLN m	4320.53	4225.77

Energy Generated and Sold

The core of the Polenergia Group's business model is the generation and sale of electricity. The table below presents key information in this regard for the year 2025.

Table 22. Energy generated and sold.

[E1-5] Energy generated and sold	Unit	2025
Thermal energy generated	MWh	85524.13
Renewable thermal energy generated	MWh	0.00
Non-renewable thermal energy	MWh	85524.13
Gross electricity generated	MWh	1538169.46
Photovoltaics	MWh	102414.00
Wind turbines	MWh	1336224.63
Hydroelectric power plants	MWh	0.00
Non-renewable electricity generated	MWh	99530.83
Electricity supplied to the grid - net	MWh	1456876.11
Photovoltaics	MWh	99155.71
Wind turbines	MWh	1259522.59
Hydroelectric power plants	MWh	0.00
Non-renewable electricity purchased and sold	MWh	98197.80
Electricity purchased for resale to clients and consumers: purchased from Group companies	MWh	1596897.71
Photovoltaics	MWh	79970.69
Wind turbines	MWh	1255058.16
Hydroelectric power plants	MWh	0.00
Non-renewable electricity purchased and sold	MWh	261868.86
Electricity purchased for resale to clients and consumers: purchased not from Group companies	MWh	2878527.80
Photovoltaics	MWh	0.00
Wind turbines	MWh	9249.95
Hydroelectric power plants	MWh	0.00
Non-renewable electricity purchased and sold	MWh	2869277.85
Thermal energy purchased for resale to clients and consumers	MWh	0.00
Thermal energy purchased and resold - renewable sources	MWh	0.00

Thermal energy purchased and resold - non-renewable sources	MWh	0.00

During own operations, entities of the Polenergia Group consume part of the energy they generate for internal operational needs. The table below presents this data for the year 2025.

Table 23. Energy generated and consumed for own operational needs.

[E1-5] Energy produced and consumed for own operational needs and energy losses	Unit	2025
Energy consumption from own production and losses	MWh	85013.51
Total losses of energy generated within the organization	MWh	42416.55
Energy taken from own production for own operational needs	MWh	72221.02
Photovoltaics	MWh	6180.73
Wind turbines	MWh	63899.40
Hydroelectric power plants	MWh	0.00
Electricity taken from own production - originating from non-renewable sources	MWh	2140.89

E1-6 Gross Scopes 1, 2, 3 and Total GHG Emissions

Limits of Reported Emissions

The calculations for the controlling company, Polenergia S.A., include fuel and energy consumption without exclusions.

The calculations for the Polenergia Group include the controlling (parent) company and all the entities controlled by the Group, both operationally and financially.

The calculation does not include companies with no significant operational activities in 2025 that would materially impact fuel and energy consumption.

Data on fuel and energy consumption in the operations of the following companies is included in the Scope 3 calculation due to the lack of operational control:

- MFW Bałtyk I sp. z o.o.
- MFW Bałtyk I S.A.
- MFW Bałtyk II sp. z o.o.
- MFW Bałtyk III sp. z o.

Scope of Reported Emissions

The Polenergia Group reports Scope 1 and Scope 2 emissions according to the GHG Protocol methodology.

Direct emissions (Scope 1) arise from the combustion of fuels at site or mobile sources owned or supervised by the company. These emissions also include emissions resulting from technological processes or escaping refrigerants.

Indirect emissions (Scope 2) arise from the consumption of imported electricity, heat, process steam and cooling. Polenergia calculates Scope 2 emissions using two methods. The location-based calculation method considers the average energy intensity of the grid to which the energy consumer is connected. The market-based calculation method, on the other hand, highlights the informed choice of energy supplier by presenting emissions calculated according to the supplier-specific intensity.

Calculation Methodology and Assumptions

The emission calculations in Scope 1 (Scope 1) used the factors published in Greenhouse gas reporting, i.e., conversion factors 2024, Department for Energy Security and Net Zero (Greenhouse gas reporting conversion factors 2024). The calculations covered six greenhouse gases (CO_2, CH4, N2O, HFCs, PFCs, SF6) included in the GHG Protocol. Emission values are given in tonnes (Mg) of the standard carbon dioxide equivalent unit (CO_2e).

For the calculation of Scope 2 location-based emissions, the average emission intensity factors for electricity and heat generation made available by the National Balancing and Emissions Management Centre (*Krajowy Ośrodek Bilansowania i Zarządzania Emisjami*) were used. Emissions from the generation of consumed electricity were calculated according to the

market-based method, where the emission factors provided by the seller were used for electricity for which the seller was known, and a factor of 0 kg CO_2e/kWh was adopted for energy from RES confirmed by Guarantees of Origin.

For thermal energy, generation intensity indicators were adopted in accordance with data reported for Poland by the Energy Regulatory Office (*Urząd Regulacji Energetyki*).

The greenhouse effect coefficients (GWP, Global Warming Potential) used in the calculations are in accordance with the Fifth Assessment Report of the IPCC (AR5, The Fifth Assessment Report of the IPCC).

Methodology for Measuring Scope 3 Carbon Footprint

In 2024, the Polenergia Group embarked on a cooperation with Climate & Stategy Foundation to measure Scope 3 emissions. The process of analysing and studying the data covering 2023 was completed in October 2024 and published in the Sustainability Report for 2024. This report presents data for 2024 and 2025.

The following standards have been used to calculate Scope 3 carbon footprint:

- GHG Protocol. A Corporate and Reporting Standard, revised edition, March 2004. World Resources Institute and World Business Council for Sustainable Development (changes and corrections: Required gases and GWP values, February 2013 Required gases and GWP values, February 2013).Required gases and GWP values, February 2013.
- GHG Protocol. Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Supplement to the GHG Protocol Corporate Accounting and Reporting Standard, 2011. World Resources Institute and World Business Council for Sustainable Development.
- GHG Protocol. Technical Guidance for Calculating Scope 3 Emissions (version 1.0). Supplement to the Corporate Value Chain (Scope 3) Accounting & Reporting Standard, 2013. World Resources Institute and World Business Council for Sustainable Development.

The organizational boundaries for the GHG emission calculations have been established based on operational control. The period for which the company's GHG emissions were calculated corresponded to the 2024 financial year, from the beginning of January until the end of December, and 2025 financial year, from the beginning of January to the end of December.

Data on electricity consumption, solid fuels, purchased goods and services, transport, waste, and other factors used in the calculations primarily came from the company's internal records.

The calculated categories included:

- Category 1: Purchased goods and services;
- Category 2: Capital goods;
- Category 3: Energy and fuel-related emissions not included in Scope 1 and 2;
- Category 4: Upstream transport and distribution;
- Category 5: Waste generated from operations;
- Category 6: Business travel;
- Category 7: Employee commuting;
- Category 11: Use of products sold;
- Category 12: End-of-life treatment of products sold; and
- Category 15: Investments.

The calculations have been developed using internationally recognized standards and best practices for determining a company's carbon footprint, based on operational data provided by Polenergia. Responsibility for the completeness and accuracy of the data lies with the Polenergia Group. The calculation model underwent additional checks in accordance with the internal quality control procedures of the Climate & Strategy Foundation, with which the Group collaborated. The model included an analysis of the carbon footprint in Scope 3 and the development of a calculator to measure the carbon footprint in future years.

Table 24. Scope 1&2&3 GHG emissions of the Polenergia Group.

		Retrospective			Milestones & Target years			
	Unit	**2024 (Baseline year)**	**2025**	**Change y/y (%)**	**2025**	**2030**	**2050**	**Change y/y (%)**
Gross Scope 1 GHG emissions	$MgCO_2e$	68 100.08	60 142.39	-11.69%				-
Percentage of Scope 1 GHG emissions from regulated emissions trading schemes	%	99.30%	98.09%	-1.21%				-
Gross location-based Scope 2 GHG emissions	$MgCO_2e$	5 339.15	4 881.76	-8.57%				-
Gross market-based Scope 2 GHG emissions	$MgCO_2e$	4 493.70	3 655.61	-18.65%				-
Total gross indirect scope 3 GHG emissions	$MgCO_2e$	302 587.59	275 114.95	-9.08%				-
1 Purchased goods and services	$MgCO_2e$	56 316.03	40 726.21	-27.68%				-
2 Capital goods	$MgCO_2e$	96 659.44	86 185.95	-10.84%				-
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2)	$MgCO_2e$	88 363.89	48 634.97	-44.96%				-
4 Upstream transportation and distribution	$MgCO_2e$	535.80	235.13	-56.12%				-
5 Waste generated in operations	$MgCO_2e$	37.96	27.55	-27.42%				-
6 Business travel	$MgCO_2e$	194.01	210.05	+8.27%				-
7 Employee commuting	$MgCO_2e$	369.04	312.40	-15.35%				-
8 Upstream leased assets	$MgCO_2e$	immaterial	immaterial	-				-
9 Downstream transportation & distribution	$MgCO_2e$	immaterial	immaterial	-				-
10 Processing of sold products	$MgCO_2e$	immaterial	immaterial	-				-
11 Use of sold products	$MgCO_2e$	7 216.57	5 214.82	-27.74%				-
12 End-of-life treatment of sold products	$MgCO_2e$	589.29	385.90	-34.51%				-
13 Downstream leased assets	$MgCO_2e$	immaterial	immaterial	-				-

14 Franchises	$MgCO_2e$	immaterial	immaterial	-	-
15 Investments	$MgCO_2e$	52 305.56	93 181.97	+78.15%	-
Total GHG emissions scope 1+2 (location-based)	$MgCO_2e$	73 439.22	65 024.14	-11.46%	-
Total GHG emissions scope 1+2 (market-based)	$MgCO_2e$	72 593.78	63 798.00	-12.12%	-
Total GHG emissions scope 1+2 (location-based) +3	$MgCO_2e$	376 026.81	340 139.09	-9.54%	-
Total GHG emissions scope 1+2 (market-based) +3	$MgCO_2e$	375 181.37	338 912.95	-9.67%	-

The above table does not include information on reduction targets, which, due to the specific nature of the business model, are determined on the basis of the emission intensity per unit of energy production.

Table 25. Intensity of GHG emissions per net revenue.

[E1-6] Intensity of GHG emissions per net revenue	Unit	2024	2025	Y/Y Change (%)
Total Scope 1+2 (location-based) GHG emissions per net revenues	MgCO2e/1 PLN m	17.00	15.39	-9.47%
Total Scope 1+2 (market-based) GHG emissions per net revenues	MgCO2e/1 PLN m	16.80	15.10	-10.15%
Total Scope 1+2 (location-based) + Scope 3 GHG emissions per net revenues	MgCO2e/1 PLN m	87.03	80.49	-7.52%
Total Scope 1+2 (market-based) + Scope 3 GHG emissions per net revenues	MgCO2e/1 PLN m	86.84	80.20	-7.64%

E1-7 GHG Removals and GHG Mitigation Projects Financed Through Carbon Credits

The Polenergia Group did not purchase offset units or Carbon Credits in 2025.

E1-8 Internal Carbon Pricing

In 2025, the Polenergia Group did not set an internal price for a unit of greenhouse gas emissions to be used in processes related to the management of climate change impacts

E4 Biodiversity and Ecosystems

E4-1 Transition Plan and Consideration of Biodiversity and Ecosystems in Strategy and Business Model

During the reporting period, the Polenergia Group did not finalize the biodiversity resilience analysis. As part of the due diligence process, further work was carried out throughout 2025 on implementing actions under the LEAP model. Impact management actions were conducted both in areas where projects are currently being executed and in locations designated for future investments. The principal document for environmental impact management is the Polenergia Group Environmental and Social Policy (*Polityka Środowiskowo-Społeczna Grupy Polenergia*). Since December 2024, the Group has put in place the Environmental and Social Management System (*System Zarządzania Środowiskowo-Społecznego*) aligned with the requirements of the ISO 14001:2015 international standard. The implementation of the Biodiversity Strategy, described in this chapter, reflects the Group's commitment to robust due diligence processes.

The Polenergia Group's Biodiversity Strategy outlines the Group's dedication to biodiversity conservation. The challenges it addresses and the commitments made as part of the Strategy are aligned with the EU Biodiversity Strategy 2030, which serves as the foundation for nature conservation within the EU and is a key component of the European Green Deal. The actions planned as part of the Strategy follow the guidelines of the Taskforce for Nature-related Financial Disclosures (TNFD). Step by step, in accordance with the LEAP framework (Locate, Evaluate, Assess, Prepare), risks and opportunities are analysed to establish the link between the Group's operations and nature. The first stage of this process was completed in 2024.

Locate

In 2024, the first phase of the LEAP study was completed. The Polenergia Group identified impacts on biodiversity resources in its own operations and in the value chain, among entities cooperating directly with entities belonging to the Polenergia Group. As part of this phase:

- The impacts of the Group's own operations and Tier 1 of the value chain were mapped;
- A process has been prepared for the further extension of the study to incorporate the successive stages of the value chain.

Evaluate

The second phase of the Polenergia Group's Biodiversity Strategy involved assessing the Polenergia Group's dependency and impact on nature. Impact on nature is defined as a change in the state of nature that may affect the ability to deliver value to both business and society. This impact can be either negative or positive. The double materiality assessment identified the Group's impacts on nature, including risks and opportunities.

As part of the implementation of this phase of work, an inventory of relevant environmental resources and ecosystem services at each listed location has been completed.

Assess

The third step of the Polenergia Group's Biodiversity Strategy was to identify and prioritize nature-related risks and opportunities arising from the Group's dependencies and impacts on nature. Risks for which a prioritization and materiality assessment system is to be established will be incorporated into these processes. The risk assessment system enables estimating the financial impact on the organization.

As part of this process, a shortlist of material nature-related risks and opportunities and a list of priority locations have been compiled.

The following have been planned as the next step:

- A comprehensive list of material nature-related risks that can be incorporated into the organization's risk matrix;
- The development of a process to adapt the existing risk management frameworks and related elements to integrate nature-related risks and opportunities.

Prepare

The fourth step of the Polenergia Group's Biodiversity Strategy involves discussions with internal stakeholders to determine how to respond to the identified issues (such as implications for strategy, resource allocation, and capital allocation). Response decisions should be integrated into existing corporate communication processes and take into account the short-term, medium-term, and long-term perspectives. As part of this phase, in accordance with the Polenergia Group's Biodiversity

Strategy and the Sustainable Development Strategy, the Group is obligated to inform stakeholders about the due diligence process in the area of biodiversity. In the strategy and ESG, preceded by a double materiality study taking into account impacts, risks and opportunities, the new biodiversity targets have been set.

The Group will strengthen its due diligence process in the context of the value chain, and by 2030 the entire LEAP assessment process will be completed, including the mapping of impacts and dependencies in value chains.

The information practices will be maintained and developed, and the Group will publish, regularly and on ana annual basis, the exact information on its impact on biodiversity, regardless of the reporting standards that might apply in the area of sustainable development.

The Group will share its knowledge about biodiversity with its business partners.

The planned outcomes of this phase also include:

- Identification of nature-related objectives and indicators based on the completed nature-related assessment;
- Internal discussions within the organisation on risk management and control processes in the context of nature-related assessments;
- Development and publication of TNFD-compliant disclosures.

The implementation of the Biodiversity Strategy and the oversight of its provisions fall within the scope of responsibility of the Director of the Environmental Protection and Sustainability Department and ESG Coordinator.

The Polenergia Group's Biodiversity Strategy serves as a roadmap for biodiversity conservation and outlines the methodology for defining key criteria. In 2025, actions were also taken to review the Biodiversity Strategy, alongside work on developing a procedure to systematize and formalize the actions taken to date in the area of biodiversity. The aim of these measures is to strengthen the coherence of initiatives, better embed them within the governance structure, and ensure alignment with current strategic directions and regulatory requirements.

SBM-3 Material Impacts, Risks and Opportunities and their Interaction with Strategy and Business Model

The impact on biodiversity resources is described in ESRS 2 SBM-3.

The table below presents the projects implemented by the Polenergia Group, identified through analysis conducted with the use of the IBAT (Integrated Biodiversity Assessment Tool). IBAT is a web-based mapping and reporting tool that provides quick, easy, and comprehensive access to three of the most reliable global biodiversity datasets: the IUCN Red List of Threatened Species, the World Database on Protected Areas, and the World Database on Key Biodiversity Areas (KBA).

The analysis covered the coordinates of wind turbines (including extreme locations in all directions: north/south, east/west), photovoltaic farms (taking into account extreme coordinates), and offices, which have not been included in the table due to the lack of connection with any material impacts and dependencies. The results of the analysis have shown that two wind farms are located within 1 km radius of areas of high biodiversity value. Furthermore, 17 sites (including three offices) were identified to be located within 10 km radius of such areas.

Notably, all the sites are located in unprotected areas, hold the legally required environmental decisions and permits, and are regularly monitored for environmental compliance. Furthermore, no cases of material negative impacts have been detected during the reporting period that would indicate harm to biodiversity.

Wind and photovoltaic farms are built on agricultural land, while offices are located in city centres.

Details of the locations and their distances are provided in the table below.

Table 26. Distance between Polenergia's installations and protected areas.

Radius of the distance of the project from the protected area	Location	Impact and/or dependency	Ecological condition of the site	Biodiversity-sensitive area (KBA)	Negative impact on the area (KBA)
1 km	Krzęcin Wind Farm	Impact on species through		Forests of the Drawa Primeval Forest	No material negative

	Szymankowo Wind Farm	possible collisions with elements of energy installations		The Lower Vistula Valley	impact was found
10 km	Dipol		Agricultural land	Bielawskie Wetlands, the Puck Bay, the Hel Peninsula, the coastal waters of the Baltic Sea, the Darżlubska Primeval Forest	
	Nowa Sarzyna Combined Heat and Power Plant			The Lower San River Valley	
	Dębsk Wind Farm			Wkra and Mławka Valleys	
	Kostomłoty Wind Farm			The Mietkowski Lake	
	Mycielin Wind Farm			Middle Oder River Valley, Przemkowskie Ponds	
	Piekło Wind Farm			The Notecka Primeval Forest	
	Puck Wind Farm			Bielawskie Wetlands, the Puck Bay, the Hel Peninsula, the coastal waters of the Baltic Sea, the Darżlubska Primeval Forest	
	Rajgród Wind Farm			Biebrza River Valley	
	Skurpie Wind Farm			Wkra and Mławka Valleys	
	Buk Photovoltaic Farm	Impact associated with the use of space not taken by installations		The Rogalińska refuge	
	Sulechów Photovoltaic Farm			Middle Oder River Valley	
	Szprotawa Photovoltaic Farm			Middle Oder River Valley, Przemkowskie Ponds	

As a result of the materiality assessment, no material negative impacts were identified with respect to land degradation, desertification, or soil sealing.

The identified potential negative impact, arising from barrier effects and possible collisions, may also affect threatened species. However, according to conducted environmental studies, this impact is mitigated by measures described in section E4-3.

IRO-1 Description of the Processes to Identify and Assess Material Biodiversity and Ecosystem-Related Impacts, Risks and Opportunities

The projects carried out by the Polenergia Group are classified as likely to affect or potentially affect the environment. Their implementation is subject to obtaining an environmental decision. As part of the administrative procedure, the relevant authority assesses the project's impact on all biotic (living) and abiotic (non-living) elements of the environment, including all forms of nature protection. In cases where impacts are identified, the authority imposes mitigation measures on the investor, in accordance with the precautionary principle. Irrespective of the conditions imposed in the environmental decision, as part of good practices, the Polenergia Group conducts independent environmental supervision during the construction process. The Polenergia Group conducts the materiality determination process in accordance with the methodology outlined in ESRS2 IRO-1. Completing all steps of the process based on the LEAP methodology, as set out in the Biodiversity Strategy will enhance the Polenergia Group's ability to identify biodiversity impacts, risks, dependencies, and opportunities. A detailed description is provided in section E4-1.

Local communities have been identified as one of the 11 material stakeholder groups in the materiality assessment, where they were able, among other things, to provide input on the Polenergia Group's impact on biodiversity and ecosystems.

Moreover, in line with applicable legal requirements and best practices, the Group does not plan to carry out projects in environmentally sensitive areas. Polenergia engages in dialogue and consultations with local communities in areas where its projects are located or planned, with regard to managing impacts, risks, and opportunities. In sites where the Group operates or plans wind and photovoltaic farms, actions are taken to support biodiversity protection, as well as the Play Green with Us!® educational programme implemented in cooperation with local communities.

The Group together with local communities and environmental experts also conducts projects aimed at protecting locally occurring species. These actions are described in sections E4-3 and S-3.

The Group did not conduct scenario-based analyses on biodiversity throughout 2025.

As a result of the assessment described in SBM-3, two material sites located near biodiversity-sensitive areas were identified. A detailed description of the conditions at these sites can be found in section E4-5.

E4-2 Policies Related to Biodiversity and Ecosystems

Within the Polenergia Group, the principal document for environmental impact management is the Polenergia Group Environmental and Social Policy (*Polityka Środowiskowo-Społeczna Grupy Polenergia*) which outlines the priorities for action, i.e., maintaining the environmental and socio-economic balance. According to the Policy, all Group activities are subject to environmental and social monitoring and assessment. The Policy provides for monitoring of the impact of the planned and existing facilities on the biosphere. In accordance with the provisions of the Policy and the ethical standards for partners, respect for principles aimed at the wellbeing of the natural environment is also required of Polenergia's business partners. Being a Group that operates in the energy sector, Polenergia places particular emphasis on minimising its carbon footprint, all while maintaining efficiency. It optimises its fuel mix in terms of emissions while at the same time taking into account societal needs and expectations.

The materiality assessment conducted in 2025 took into account the risks specified in the Polenergia Group's internal risk register. The analysis, performed in accordance with internal risk management procedures, did not explicitly consider links to climate scenarios. Those responsible for identifying risks were informed of the results of previous climate risk analyses where such links existed. A description of the risks, threats and opportunities associated with climate change can be found in E1.

The following excerpt from the Environmental and Social Policy is worth highlighting: "Each Employee of Polenergia Group is obliged to participate in the environmental impact management process in accordance with the scope of responsibilities described in internal regulations. The basic obligation of the Employee in this regard is to keep the superiors informed of any new, relevant circumstances which may have impact on the environment, in particular on nature, ecosystem and society through Polenergia Group operations".

The policy established a "*priority for biodiversity protection at all levels and in all investments carried out by the Polenergia Group*," which is described in the Polenergia Group's Biodiversity Strategy. The Group identifies the coming years as crucial for limiting biodiversity degradation.

A detailed description of the Policy can be found in the E1 disclosure.

The Polenergia Group is aware of the impact it can have on the environment through its actions. These actions include climate change, land use transformation, freshwater and marine water exploitation, as well as direct interference with ecosystems and pollution. All these factors can be related to the implementation of investments in renewable energy sources, such as

onshore and offshore wind farms or photovoltaic farms, as well as the operation of a gas-fired combined heat and power plant, the development of electromobility infrastructure, prosumer installations, and the construction of distribution networks.

The implementation of the strategy is a continuation of the comprehensive environmental protection actions carried out by the Polenergia Group for many years. Active measures are taken to minimise impacts at an early stage of project development, to protect species and habitats, and to carry out nature monitoring during the construction process and during operation. The Group cooperates with both external partners within the framework of the Sustainable Development Goals and with local communities in the creation of joint initiatives for the protection and enhancement of ecosystems as part of the Polenergia Group's social engagement. The Group also conducts climate educational campaigns. The description of actions taken has been provided in 2025 Social Engagement and Biodiversity Actions Report of the Polenergia Group and Disclosure E4-3. The actions planned in the Strategy are based on the Taskforce for Nature-related Financial Disclosures (TNFD) guidelines. Risks and opportunities will be analysed following the steps carried out sequentially according to the LEAP framework (i.e., Locate, Evaluate, Assess, and Prepare) to disclose the relationship between the Group's operations and nature. Polenergia Group's Biodiversity Strategy is a public document. Actions taken for the environment, including in the area of biodiversity conservation, are published on an ongoing basis at Polenergia's ESG website: Environmental actions taken in 2025.

The phases of implementation of the Strategy are described in disclosures E4-1 and E4-4.

The Polenergia Group applies the utmost care and continues to take measures to improve its management systems in order to minimize its impact on the environment and biodiversity. This has been reflected in the Quality Book - Polenergia Group's Environmental and Social Management System (*Księga Jakości - Środowiskowo-Społeczny System Zarządzania Grupy Polenergia*) adopted in 2024. The documents incorporated in the Quality Book include: Polenergia Group Environmental and Social Policy (*Polityka Środowiskowo-Społeczna Grupy Polenergia*); Polenergia Group's Sustainable Development Strategy (*Strategia Zrównoważonego Rozwoju Grupy Polenergia*); Polenergia Group's Social Communication Plan (*Plan Komunikacji Społecznej Grupy Polenergia*) with annexes, namely: Polenergia Group Social Engagement Policy (*Polityka zaangażowania społecznego Grupy Polenergia*) and Grievance Mechanism (*Procedura składania Skarg i Wniosków*); Polenergia Group's Biodiversity Strategy (*Strategia Różnorodności Biologicznej Grupy Polenergia*); Procedure for Environmental and Social Legal and Other Requirements and Compliance Assessment (*Procedura środowiskowo-społecznych wymagań prawnych i innych oraz ocena zgodności*); Procedure for Identifying, Assessing, and Monitoring Environmental Aspects (*Procedura identyfikacji, oceny i monitorowania aspektów środowiskowych*); Procedure for Setting Objectives and Operating the Environmental and Social Management System (*Procedura ustalania celów i funkcjonowania Środowiskowo-Społecznego Systemu Zarządzania*); Procedure for Minimum Environmental and Social Standards for Contractors' Works (*Procedura minimalnych standardów środowiskowo-społecznych dla prac Wykonawców*); Waste Management Procedure (*Procedura gospodarowania odpadami*); Emergency Preparedness and Response Procedure (*Procedura gotowości i reagowania na awarie*); Procedure for Managing Fluorinated Greenhouse Gases and Ozone-Depleting Substances (*Procedura zarządzania fluorowanymi gazami cieplarnianymi oraz gazami zubożającymi warstwę ozonową*); Internal Audits of Environmental and Social Actions and Supervision of Non-Conformities, Corrective, Remedial, and Preventive Actions (Audyty *wewnętrzne działań środowiskowo-społecznych oraz nadzór nad niezgodnościami, działania korekcyjne, korygujące i zapobiegawcze*); and the Review Procedure for the Environmental and Social Management System (*Procedura przeglądu Środowiskowo-Społecznego Systemu Zarządzania*).

The Group does not implement projects in biodiversity-sensitive areas; these areas are permanently excluded from the Group's investment activities. The Group has two projects located within 1 km of sensitive areas, namely Szymankowo Wind Farm and Krzęcin Wind Farm, which are described in detail in SBM-3. The Group's biodiversity protection policies and procedures apply to all ongoing and planned projects.

The Group does not have a dedicated land and agricultural policy; however, it operates in compliance with applicable law, local zoning plans, and environmental decisions.

The Polenergia Group does not maintain a dedicated marine and ocean policy.

The Group has also not identified any negative impact of its operations on forest resources. In the double materiality assessment, this topic was not considered material. Therefore, the Group does not have a specific deforestation policy. Nevertheless, in line with its ESG Strategy, the Group undertakes environmental education initiatives and has set a target to cover 100% of its own sites with the "Play Green With Us" programme.

E4-3 Actions and Resources Related to Biodiversity and Ecosystems

Internal processes and high-priority actions taken on the basis of the Environmental and Social Policy and Biodiversity Strategy, aimed at reducing the impact on biodiversity, also bring measurable benefits during the implementation of new

investments. Site managers place particular importance on minimizing negative impacts. When potential risks are identified, site managers consult with environmental experts to mitigate these risks. These measures have been implemented at construction sites. In the reporting year, such measures were applied at the Rajkowy Photovoltaic Farm where, in addition to regular environmental monitoring, the general contractor provided ongoing information about the potential hazards and risks related to the natural environment. In order to improve impact management during the construction phase of the Rajkowy Photovoltaic Farm, a Construction Environmental and Social Management Plan (C-ESMP) and a Biodiversity Management Plan concept have also been developed.

A well-established practice of the Environment and Sustainability Department is to convene a coordination meeting with the general contractor and the contract engineer before construction begins. During this meeting, Polenergia Group's principles, requirements, and approach to environmental protection, including biodiversity conservation, are presented. During these meetings, training sessions conducted by Group staff and environmental supervisors are also offered to construction personnel. The progress of these actions is monitored and discussed in weekly construction meetings.

Each new investment undertaken by the Polenergia Group is preceded by comprehensive due diligence processes focused on environmental impacts, including effects on biodiversity and local communities. These processes are detailed in the Polenergia Group Public Communication Plan, the Environmental and Social Policy and the procedures outlined in the Quality Book of the Polenergia Group's Environmental and Social Management System (the document was approved on 19 December 2024), which includes, among others, the Minimum Environmental and Social Standards for Contractors' Works.

In line with these established good practices and adopted policies and procedures, the first step in the pre-investment phase for any potential onshore project location is a preliminary environmental analysis. For wind farms, this is followed by field reconnaissance of the planned site (screening) and the initiation of a year-long pre-execution ornithological and chiropterological monitoring programme, which focuses on bird and bat activity. At the same time, a nature inventory is conducted for both wind and photovoltaic farms. The results of these studies are used to prepare the environmental impact assessment required to obtain an environmental decision for the proposed project.

During the construction phase of each investment project, ecological supervision is conducted to ensure the protection of organisms present in the area, and to minimise the impact of construction activities. This supervision covers transport routes for construction materials, the designated construction site and its associated infrastructure, as well as adjacent areas. Additionally, construction oversight serves as the foundation for developing localized projects aimed at supporting and restoring local ecosystems after their construction is completed. This approach ensures that projects are adapted to the specific environmental conditions and needs identified by naturalists in the area. Notably, an Environmental and Social Action Plan (ESAP) is developed for each new project and annexed to the contract with the general contractor.

Throughout the construction process, local communities can submit complaints or requests to the Construction Manager, deposit them in a designated box at the local Municipal Office, or report them directly via an online form available at the Polenergia's corporate website for Onshore wind farms (the "Read more" button) and for Photovoltaic wind farms (the "Read more" button).

Once a wind farm becomes operational (post-construction phase), a three-year ornithological and chiropterological monitoring is conducted within the first five years to compare findings with pre-construction data. This monitoring analyses the impact of the wind turbines on bird and bat behaviour and mortality, and, if necessary, leads to the implementation of mitigation measures. Moreover, an acoustic analysis is performed to examine sound dispersion and verify compliance with noise regulations. For photovoltaic farms, a renewed nature inventory is conducted to assess the project's impact on biodiversity.

The table below depicts all the environmental action steps described above.

Table 27. Environmental measures for Polenergia Group's projects.

Stage I: PRE-CONSTRUCTION PHASE		
Wind farms	Photovoltaic farms	Mitigation hierarchy
Preliminary analysis of the environmental conditions of the planned location		Avoidance
Screening - environmental field reconnaissance of the planned location	not applicable	Avoidance, minimisation
Ornithological and chiropterological monitoring - annual surveys focusing on bird and bat activity at the planned site	not applicable	Avoidance, minimisation
Nature inventory - inventory of plant habitats (including protected and invasive species), fungi, lichens, amphibians, reptiles and mammals		Avoidance, minimisation
Environmental impact analysis of the project at the phase of the environmental decision procedure		Avoidance, minimisation
Stage II: CONSTRUCTION PHASE		

Nature surveillance during the construction - protection of organisms present at the investment project site, minimisation of impacts caused by construction works, proposals for post-construction biodiversity measures		Minimisation
Stage III: POST-CONSTRUCTION PHASE		
Ornithological and chiropterological monitoring - three-year monitoring of birds and bats, comparison of research results with pre-construction monitoring, implementation of mitigation measures	Nature inventory - comparison and assessment of the impact of biodiversity measures on the site and in the vicinity of the project	Minimisation
*Requirement for an Environmental Decision	*Voluntary measure	
Acoustic analysis - sound propagation study Measurement of electromagnetic fields (GPO)	Electromagnetic field analysis (in case of construction of a GPO for an installation)	Minimisation
* Requirement for an Environmental Decision and a mandatory measure under the Environmental Law	* Mandatory measure under the Environmental Law	

The minimisation measures described above, implemented at the earliest planning stages, ensure that the companies of the Polenergia Group do not operate in or undertake projects within biodiversity-sensitive areas. The activities of the SPVs neither harms such areas, or contributes to the degradation of natural habitats or species habitats, nor do they disturb species for which protected areas have been established. Additional initiatives (such as the planting of flower meadows in the vicinity of photovoltaic farms) support the restoration of local ecosystems. The sowing of appropriate seed mixtures helps safeguard ecosystems from invasive species (such as Canadian goldenrod), enhances biodiversity, and increases the population of insect species that pollinate the area and the surrounding monocultures. These actions also positively impact rainwater retention. The planted flower meadows are subject to nature monitoring, representing an example of voluntary best practice among Group companies which are photovoltaic farms' operators. Annual surveys enable the assessment of how the meadow ecosystem functions, and the findings are made available at the Group's ESG Website.

Polenergia Group's approach to planning, construction, and operating its projects mitigates negative environmental impacts. Proper land management (including the creation and maintenance of ecosystems) and collaboration with local communities adds value to each investment and also contributes to ecosystem restoration and the enhancement of local biodiversity.

While planning the locations for its investment projects, the Group adheres to legal requirements and local development plans, with particular attention to protected areas. No activities are conducted in biodiversity-sensitive or protected areas. Every investment project is preceded by an environmental decision.

The Group also implements environment protection programmes. One of its flagship initiatives is the conservation of the Meadow's Harrier (*Circus pygargus*), which has been continued since 2014. The primary method of active protection involves installing protective mesh fencing around nests which protects fledglings from agricultural machinery and predators. In addition, the enclosure prevent nests from being crushed by crops during periods of heavy rainfall. The programme has also led to the collection of valuable feedback data from three ringed harriers tagged in previous years. One male, ringed in 2023 in the vicinity of the Modlikowice Wind Farm, returned to the same breeding territory. Another bird, ringed in 2018, was subsequently identified to be a breeding bird in Germany, approximately 500 km from its hatching site. A third individual, originating from 2019, was identified in the Opolskie Voivodeship, 170 km from its natal nest. These observations confirm the high effectiveness of the undertaken conservation measures and demonstrate the programme's sustained positive impact on the population of the species. Since 2025, the harrier protection programme has been extended to the areas surrounding the Dębsk Wind Farm and the Grabowo Wind Farm. The table below presents data for 2025.

Table 28. Quantitative summary of the Meadow's Harrier active protection programme in 2025.

Location	Nests found	Nests secured with a mesh net	Ringed chicks
Modlikowice & Łukaszów Wind Farms	5	2	11
Kostomłoty Wind Farm & adjoining areas	6	4	0
Dębsk Wind Farm	7	0	0
Grabowo Wind Farms	1	1	0

Total:	19	7	11

Table 29. Funding allocated for the implementation of biodiversity measures.

Action (plan)	**Currently allocated funding 2025**
	OpEx
Activities reported under BIO 1.1 according to the EU Taxonomy (including both activities meeting and not meeting the criteria for sustainable economic activities)	PLN 1 759 336.58

E4-4 Targets Related to Biodiversity and Ecosystems

In 2025, the Polenergia Group set new targets as part of the Polenergia Group's 2025–2030 Sustainable Development Strategy, with ambitions extending to 2035. As part of the initial implementation tasks under the updated strategy, the objectives of the previous Sustainable Development Strategy were summarized. In the area of biodiversity, under Objective E.5 – Developing Biodiversity Due Diligence, the Group completed the development and operational implementation of the Polenergia Group's Biodiversity Strategy, as well as the initial stages of the LEAP study.

Further implementation of the objectives of the Polenergia Group's Biodiversity Strategy is also continued and includes:

- Making biodiversity conservation a priority at all levels and investments of the Polenergia Group;
- Commitment to the Sustainable Development Goals and the Convention on Biological Diversity;
- Achieving the net zero impact on biodiversity goal by 2040 by the Polenergia Group.

In the new Sustainable Development Strategy, biodiversity is addressed under Objective E.3 – *Strengthening Our Positive Impact on Biodiversity*, for which the Company has set the following specific targets:

- Strengthening the due diligence process in the value chain – the LEAP study (including mapping of impacts and dependencies throughout the value chain) is planned to be completed by 2030;
- Maintaining and developing disclosure practices – the regular annual publication of precise information on biodiversity impacts, regardless of the applicable sustainability reporting standards;
- Sharing biodiversity knowledge with business partners – at least two training sessions per year.

The targets set under the Sustainable Development Strategy are aligned with the objectives of the Polenergia Group Biodiversity Strategy and apply to the entire Polenergia Group. The strategy update and the selection of targets were informed, among other things, by the results of the updated materiality assessment, including biodiversity-related material impacts, risks, and opportunities, which are described in detail in ESRS 2 SBM-3. Material biodiversity-related impacts, risks, and opportunities guided the overall strategic shaping of the targets.

Given the adoption of the new Sustainable Development Strategy, the baseline year is 2025.

No scenario analysis was used to set the biodiversity-related targets.

Regarding the management of biodiversity impacts, risks, and opportunities, the Group has established the targets listed in Table 28 in the strategy implemented since 2023.

Table 30. ESG targets: the former ESG strategy.

Objective	**Target Level 2030 Horizon**	**Progress Status**
E.5. Developing biodiversity due diligence	Development and implementation of a biodiversity strategy	The first stages of the LEAP study have been completed

Over the course of 2023–2025, the Group carried out tasks aimed at a comprehensive identification of biodiversity impact points within its own operations.

The effectiveness of achieving this objective was measured based on a qualitative assessment of the implementation of the planned initiatives. As a result of these efforts, the Group obtained information presented in this section of the report.

ESG Strategy 2025–2030 Targets

The ESG Strategy update of 2025 provides for the continuation of actions under the LEAP model. In addition, Polenergia has set ambitious targets regarding the maintenance of high-quality voluntary reporting practices and the sharing of acquired knowledge with stakeholders.

The materiality assessment took into account stakeholder opinions, including those of communities affected by the Group's operations. Actions taken in the pursuit of this objective may potentially involve companies within the Group. The achievement of this objective may also have a positive impact on entities within the Group's value chain through the exchange of biodiversity-related experiences.

Table 31. ESG targets: the current ESG strategy.

Objective	Target level in the 2030 horizon
E.3. We will strengthen our positive impact on biodiversity	We will strengthen the due diligence process in the value chain – the LEAP study (including mapping of impacts and dependencies throughout the value chain) is planned to be completed by 2030.
	We will maintain and develop disclosure practices – we will regularly publish annual precise information on biodiversity impacts, regardless of the applicable sustainability reporting standards.
	We will be sharing biodiversity knowledge with business partners conducting at least two training sessions per year.

When setting environmental targets, the Group did not formally apply defined ecological thresholds. Environmental impact management is based on the principle of minimising material negative impacts and striving for at least a neutral and, where possible, a positive impact on the environment. Actions related to the identification and mitigation of material environmental impacts are an integral part of the Group's day-to-day operational practices. Responsibility for implementing these tasks rests with the Director of the Environmental Protection and Sustainability Department.

E4-5 Impact Metrics Related to Biodiversity and Ecosystem Change

The impact metrics have been presented for two projects: the Krzęcin Wind Farm (Farma Wiatrowa Krzęcin) and Szymankowo Wind Farm (Farma Wiatrowa Szymankowo), both of which, as indicated by the analysis described in SBM-3, are located within a 1 km radius of biodiversity-sensitive areas. Both locations have been subject to ornithological and chiropterological monitoring, as well as nature inventories and environmental impact assessments. No negative impact has been identified at any of the stages of the environmental assessment. A description of the environmental assessments conducted at these locations is provided in E4-3.

Detailed description of the assessment and analyses carried out on the above mentioned projects

The Szymankowo Wind Farm underwent an Environmental Impact Assessment (EIA) procedure conducted by the competent authority, namely the Mayor of Miłoradz Municipality. During the EIA procedure, the State Sanitary Inspector and the Regional Directorate for Environmental Protection (RDOŚ) participated as advisory and approval bodies in the procedure. Project stakeholders were also involved in the consultation process. The procedure was finalised with the issuance of an environmental decision in 2025 permitting the construction of up to twenty wind turbines along with the necessary infrastructure. Ultimately, FW Szymankowo comprises eleven turbines. Prior to the start of the construction work, in January 2020, a training session was held for all subcontractors involved in the construction process. The training covered occupational health and safety (OHS) and environmental protection issues. It was also aimed at familiarizing the subcontractors with the requirements of financial institutions funding the project, as well as the Polenergia Group Environmental and Social Policy and standards of conduct for partners (suppliers and subcontractors). The construction process was regularly monitored by BIO-EKSPERT specialists who were responsible for environmental supervision. Moreover, a three-year post-construction ornithological and chiropterological monitoring programme was carried out during the period from 2021 to 2024. The programme indicated a significantly lower-than-expected mortality rate among birds and bats compared to pre-construction monitoring forecasts. No material negative impact of the farm on local bird and bat populations

has been identified, and it was determined that there was no need for mitigation measures regarding the wind farm's operations.

The Krzęcin Wind Farm was built in 2009 and has been owned by Polenergia since 2018. The wind farm comprises four turbines. A one-year post-investment monitoring programme and a noise measurement and analysis were conducted on-site. The post-investment monitoring disclosed no material negative impact of the wind farm on bird populations. Additionally, the noise assessment confirmed that noise levels remained within permissible limits.

Table 32. Impact indicators related to biodiversity and ecosystems.

	Scope of reporting				
	Previous report	**Current**	**Milestones**		**Changes / corrections**
Year	**2024**	**2025**	**2040**	**2051**	
Number of locations near biodiversity-valuable areas	2	2	The Krzęcin Wind Farm, operational since 2010, is expected to reach the end of its operational life after a planned lifespan of 30 years.	The Szymankowo Wind Farm, operational since 2021, is expected to reach the end of its operational life after a planned lifespan of 30 years.	none
Area of the site	2.87 km^2 (287ha)	2.87 km^2 (287ha)			none

Upon reaching the end of their operational life and completion of their lifecycle, both the Szymankowo and Krzęcin Wind Farms will be dismantled, and the areas occupied by turbine towers will be restored to their pre-construction condition.

During the development of the photovoltaic farm complexes in Sulechów, simultaneous actions were conducted to manage the land in a way that supports restoration of biodiversity. In collaboration with scientists from the University of Zielona Góra, biodiversity monitoring was conducted covering plants, insects, birds, and mammals throughout 2023–2024, across the Sulechów 1, 2, and 3 photovoltaic farms, which are located on land that had previously been intensively used for agriculture.

The results of the study, published in 2024, confirmed that proper vegetation management, including the use of nectar-rich plant mixtures, contributes to the restoration of local ecosystems and the increase of biodiversity, including the presence of protected species. The example of the Sulechów photovoltaic farms demonstrates that renewable energy installations, when properly planned and managed, can be effectively integrated into agricultural landscapes and play a positive role in biodiversity conservation, while simultaneously reducing environmental pressure. A full description of the study, along with the publication titled *"Green Potential: Photovoltaics as a Renewable Energy Solution Supporting Biodiversity" („Zielony potencjał. Fotowoltaika przekładem energetyki odnawialnej wspierającej różnorodność biologiczną"),* is available at Polenergia's website: Polenergia and the University of Zielona Góra jointly published a study on the biodiversity of photovoltaic farms – Energy of the Future – Polenergia.

The table below presents indicators related to land use changes.

Table 33. Indicators related to land use change on the example of the Sulechów Photovoltaic Farm.

	Scope of reporting			
	Previous report	Current	Milestones and targets	Changes / corrections
Year	2024	2025	2040	2051
Total land cover [km^2|ha]	65.4 ha	65.4 ha		
Total impervious surface area [km2|ha]	approx. 0.06 ha*	approx. 0.06 ha*	continued research	continued research
Total nature-oriented area within the given facility (EMAS) [km^2|ha]	46.5 ha	46.5 ha		

***** *The area of the photovoltaic farm includes supporting structures with mounted photovoltaic modules, of a maximum height of 3.3 m above ground level, oriented and tilted towards the south. The area of the investment also houses inverters and containerized transformer stations.*

The supporting structures are made of steel and are directly anchored in the ground. The installation technology used does not result in a significant increase in impermeable surfaces.

Containers serving as office facilities are also located at the investment project site, occupying a designated, limited area of the site.

Indicators related to the status of species are presented using the Szymankowo Wind Farm as an example. Biodiversity monitoring has been conducted on this site since the project's commissioning. According to the issued environmental decision, the monitoring programme included three annual monitoring cycles carried out over five years from the start of the farm's operations. Data collected during these studies enable an assessment of the wind farm's impact on the natural environment. The Krzęcin Wind Farm complies with all legal requirements; however, because the legal obligation to conduct three-year post-construction monitoring was not in effect during its construction, it has not been subject to such monitoring. As part of subsequent study phases and in order to meet requirements under the LEAP study and the implementation of the Polenergia Group Biodiversity Strategy, it is planned to extend monitoring to selected wind farms commissioned in previous years, for which biodiversity monitoring has already been completed.

Table 34. Indicators related to the condition of species on the example of the Szymankowo Wind Farm.

	Scope of reporting			
Year	**2022/2023**	**2023/2024**	**Milestones and targets**	**Changes / corrections**
Birds of prey – indicators reflecting changes in the number of individuals of a given species within a defined area	Annex I species of the EU Birds Directive 1. Number of species: 20 2. Number of bird of prey species: 14 3. Total annual number of observed common buzzard individuals: 394	Annex I species of the EU Birds Directive 1. Number of species: 20 2. Number of bird of prey species: 16 3. Total annual number of observed common buzzard individuals: 401	To be determined upon completion of the LEAP assessment	none
Bats – indicators reflecting changes in the number of individuals of a given species within a defined area	1. Number of species: 7 2. Collision incidents (number / rate per turbine): 7 individuals; 0.8 individuals per turbine 3. Dominant species / share: Nathusius' pipistrelle (34.4%)	1. Number of species: 7 2. Collision incidents (number / rate per turbine): 8 individuals; 1.0 individuals per turbine 3. Dominant species / share: Nathusius' pipistrelle (31.1%)		

Table 35. Contextual Information for biodiversity and ecosystems indicators.

Selected indicators				
Name of the indicator	Total land cover [km2|ha]	Total nature-oriented area within the given facility (EMAS) [km2|ha]	Indicators measuring changes in the number of individuals of a given species within a defined area – birds of prey	Indicators measuring changes in the number of individuals of a given species within a defined area – bats
Description of the indicator methodology and key assumptions	Total area of the Sulechów PV Farm in accordance with the Environmental Decision	Total area sown with a dedicated ecological seed mixture	In accordance with: Chylarecki P, Kajzer K., Polakowski M., Wysocki D., Tryjanowski P., Wuczyński A. 2011 (draft). Wytyczne dotyczące oceny oddziaływania elektrowni wiatrowych na ptaki [*Guidelines for Assessing the Impact of Wind Farms on Birds*]. GDOŚ, Warszawa	In accordance with: • Kepel A. (ed.) 2009. Tymczasowe wytyczne dotyczące oceny oddziaływania elektrowni wiatrowych na nietoperze (na rok 2009) [*Provisional Guidelines for Assessing the Impact of Wind Farms on Bats (for 2009)*] issued by Agreement for the Protection of Bats
Description of the indicator scope				• Kepel A., Ciechanowski M., Jaros R. 2011. Wytyczne dotyczące oceny oddziaływania elektrowni wiatrowych na nietoperze nietoperze – projekt [*Guidelines for Assessing the Impact of Wind Farms on Bats - draft]* – GDOŚ, Warszawa
The sustainability issue represented by the indicator	Total area of the Sulechów PV Farm in accordance with the Environmental Decision	Total area sown with a dedicated ecological seed mixture	The study covered the area of Szymankowo Wind Farm together with a 2 km buffer zone	The study covered the area of Szymankowo Wind Farm together with a 2 km buffer zone
The biodiversity issue represented by the indicator	No identified negative impact	No identified negative impact	No identified negative impact	No identified negative impact
Description of indicator monitoring frequency	No identified negative impact	A positive impact on biodiversity restoration has been demonstrated	No identified negative impact	No identified negative impact
Baseline year from which progress is measured	Once a year	Once a year	3-year monitoring period	3-year monitoring period
Source(s) of data on biodiversity and ecosystem change	2025. Environmental decision. Post-completion environmental inventory.	2025. Environmental decision. Post-completion environmental inventory.	1. Final report (Aug 2022 – Jul 2023) of the post-implementation monitoring of avifauna at the Szymankowo Wind Farm (the second season of monitoring) AgroTrade, August 2023. 2. Final report of the third season (Aug 2023 – Jul 2024) of the post-implementation monitoring of avifauna at the	1. Final report (Aug 2022 – Jul 2023) of the post-implementation monitoring of chiropterofauna at the Szymankowo Wind Farm (the second season of monitoring) AgroTrade, August 2023. 2. Final report of the third season (Aug 2023 – Jul 2024) of the post-implementation monitoring of chiropterofauna at the Szymankowo Wind Farm (incl. a summary of the

			Szymankowo Wind Farm (incl. a summary of the whole 3-year monitoring 2012/2022-2023/24), AgroTrade, October 2024.	whole 3-year monitoring 2012/2022-2023/24), AgroTrade, October 2024.
Name(s) of associated action(s) (plan)	Environmental Decision together with the Environmental Impact Assessment (EIA) Report	Environmental Decision together with the Environmental Impact Assessment (EIA) Report and the publication: "Zielony potencjał. Fotowoltaika przykładem energetyki odnawialnej wspierającej różnorodność biologiczną" [*Green Potential: Photovoltaics as an Example of Renewable Energy Supporting Biodiversity*].	Post-implementation bird monitoring report	Post-implementation bats monitoring report
Name(s) of associated target	Target aligned with the Group's ESG Strategy (Target E.3, Target No. 2)	Target aligned with the Group's ESG Strategy (Target E.3, Target No. 2)	Target aligned with the Group's ESG Strategy (Target E.3, Target No. 2)	Target aligned with the Group's ESG Strategy (Target E.3, Target No. 2)
Indicator(s) required by law	NO	NO	YES	YES
Non-mandatory indicators	YES	YES	NO	NO
Indicator corresponds to or is based on the expectations or recommendations of the relevant national, EU or international indications, policies, regulations, agreements, contracts	YES Environmental decision. Post-completion environmental inventory	YES Environmental decision. Post-completion environmental inventory	YES In accordance with: Chylarecki P, Kajzer K., Polakowski M., Wysocki D., Tryjanowski P., Wuczyński A. 2011 (draft). Wytyczne dotyczące oceny oddziaływania elektrowni wiatrowych na ptaki [*Guidelines for Assessing the Impact of Wind Farms on Birds*]. GDOŚ, Warszawa, and with the Environmental Decision	YES In accordance with: • Kepel A. (ed.) 2009. Tymczasowe wytyczne dotyczące oceny oddziaływania elektrowni wiatrowych na nietoperze (na rok 2009) [*Provisional Guidelines for Assessing the Impact of Wind Farms on Bats (for 2009)*] issued by Agreement for the Protection of Bats and with the Environmental Decision • Kepel A., Ciechanowski M., Jaros R. 2011. Wytyczne dotyczące oceny oddziaływania elektrowni wiatrowych na nietoperze – projekt [*Guidelines for Assessing the Impact of Wind Farms on Bats - draft]* – GDOŚ, Warszawa

E5 Resource Use and Circular Economy

IRO-1 Description of the Processes to Identify and Assess Material Resource Use and Circular Economy-Related Impacts, Risks and Opportunities

In the case of utility-scale installations, the Polenergia Group acts in the capacity of an investor during their development and construction phase. Accordingly, material flows at this stage occur predominantly in the upstream segment of the value chain. Material flows taking place within the Group's organisational framework in this segment are primarily associated with ongoing operation and maintenance activities, as well as end-of-life processes. Nevertheless, as part of the materiality assessment, the Group considered the challenge related to the introduction of primary raw materials into its own operations, including their use and the reliance on rare raw materials and critical minerals.

E5-1 Policies Related to Resource Use and Circular Economy

Table 36. Connections between impacts and policies in the area of the circular economy.

Impact	Policy
Impact related to the use of primary raw materials and rare raw materials and minerals	■ Environmental and Social Policy ■ Circular Economy Procedure ■ Waste and Packaging Management Procedure

Environmental and Social Policy

The Polenergia Group updated its Environmental and Social Policy on 12 March 2024. The aim of the Policy is to manage environmental and social impacts by implementing consistent principles and best practices, including ISO standards, the Paris Agreement and the UN Global Compact agenda. The policy also addresses the issue of optimising the consumption of basic raw materials at the operational level and a framework for managing impact across multiple sustainability issues.

Circular Economy Procedure

The supreme objective of the procedure is to establish a consistent, group-wide approach within the Polenergia Group to managing the life cycle of key components used in the operational activities of companies forming the Group.

The Procedure was adopted on 18 June 2025 and is subject to annual review in accordance with its provisions.

The owner of the Procedure is the Environmental Protection and Sustainability Department.

The Procedure defines the rules governing the management of key components used in the Group's installations. The practices regulated in the Procedure are designed to identify and eliminate material flow gaps associated with the Group's operational activities.

The Procedure provides for the development of life-cycle plans for key components, defined as material elements of infrastructure, plant, equipment or installations. The hierarchy of actions established under the Procedure is as follows:

1. First, selection of high-durability components designed to extend their useful life;
2. Selection of suppliers capable of collecting and processing used components;
3. Sale of used components with the intention of reintroducing them into circulation;
4. Transfer for recycling using proven methods;
5. Transfer for recycling using pioneering or non-standard method;
6. Recovery of energy or materials;
7. Disposal (landfilling) – where none of the above management strategies can be applied.

The Procedure is directly linked to the management of impacts associated with the use of primary raw materials in the Polenergia Group's operations.

Packaging and Waste Management Procedure

The Polenergia Group implemented a new Packaging and Waste Management Procedure (*Procedura gospodarki odpadami i opakowaniami*) on 10 December 2024. Its aim is to ensure lawful, efficient and sustainable waste management. The

procedure takes into account the requirements of the Waste Act of 14 December 2012 and the Act of 13 June 2013 on Packaging Management and Packaging Waste, aiming to minimise waste, maximise the use of secondary materials and safe waste handling at each stage of operations. The procedure takes into account the assumptions adopted within the framework of the Corporate Sustainability Reporting Directive (CSRD) and its delegated act, the European Sustainability Reporting Standard (ESRS) E5 *Resource use and circular economy*.

The procedure applies to all Polenergia Group companies in Poland with the exclusion of: Polenergia Elektrociepłownia Nowa Sarzyna sp. z o.o., Polenergia Fotowoltaika S.A. and MFW Bałtyk I S.A., MFW Bałtyk I sp. z o.o., MFW Bałtyk II sp. z o.o., and MFW Bałtyk III sp. z o.o.

The procedure regulates the areas of generation, course of action and responsibilities in packaging and waste management. Waste generated at the Polenergia Group's areas of operation, such as offices, wind farms, and photovoltaic farms, is collected selectively. If necessary, waste is initially stored and then transferred to authorised entities for further treatment. Management of packaging, including packaging placed on the market together with products, is carried out in accordance with legal regulations.

The Polenergia Group pursues the objectives laid down in the Procedure through:

- Ensuring compliance with current legislation and standards on waste management, including segregation, transport, storage and disposal of waste;
- Reducing the negative impact of the Polenergia Group's activities on the environment by minimising the amount of waste generated and promoting recycling and reuse of materials;
- Improving environmental awareness and involvement of employees in the closed-loop waste management process through education and training on the principles of waste separation and handling;
- Continuously improving Polenergia Group's waste management practices by monitoring and evaluating its practices and introducing the required improvements and implementing waste management in line with the 9Rs principle including:

    1. **Refuse** - Avoid actions that generate waste if they are not necessary;
    2. **Rethink** - Consider alternative ways to meet your needs with less waste;
    3. **Reduce** – Reduce waste;
    4. **Reuse** – Reuse products multiple times instead of disposing of them after a single use;
    5. **Repair** - Fix broken items;
    6. **Refurbish** - Restore products to good working condition for continued use whenever possible;
    7. **Remanufacture** - Rebuild products or donate the waste manufactured;
    8. **Repurpose** - Find new uses for items instead of throwing them away;
    9. **Recycle** - Process waste materials to make new products.

The procedure is subject to a review once a year. The review is conducted by the Director of the Environment and Sustainability Department.

E5-2 Actions and Resources Related to Resource Use and Circular Economy

The Group implements strategic initiatives in the area of the circular economy, aimed at strengthening cooperation with scientific and research institutions, including the Warsaw University of Technology. As part of these initiatives, analytical work involving academic experts is planned in order to develop and implement effective methods for the reuse and recovery of components used in the Group's operations.

E5-3 Targets Related to Resource Use and Circular Economy

In line with its ESG Strategy, Polenergia has committed to fostering collaboration to advance end-of-life management techniques for its installations. In 2026, the Group will conduct an analysis to identify potential R&D partnerships aimed at developing solutions enabling the effective management of installations at the end of their life cycle.

ESG Strategy Targets 2025 Update

In the area of managing impacts, risks, and opportunities related to circular economy, the Polenergia Group set the following targets in its Strategy implemented from 2023:

Table 37. ESG targets: the former ESG strategy.

Objective	Target Level 2030 Horizon	Progress Status
E.4. Implementation of circular economy principles in the Polenergia Group's operations	By 2030, we will implement ready-made solutions for recycling and repowering dismantled wind and photovoltaic installations.	• A Closed-Loop Economy Procedure was developed • A list of Main Components was prepared • Partnership was established with the Warsaw University of Technology

Within the frame of actions taken during the period from 2023 to 2025, the Group made significant progress in laying the foundations for the practical application of circular models within its own operations.

The effectiveness of achieving this objective was assessed based on a qualitative evaluation of how the planned initiatives were implemented. The adoption of targets in the area of circular economy was not linked to any legal obligations imposed on the Polenergia Group. The selection and characteristics of the target were informed by the results of the materiality assessment conducted in 2022.

ESG Strategy 2025–2030 Targets

The update of the ESG Strategy implemented in 2025 set out the continuation of actions related to the implementation of circular models, while focusing on the material impact (related to the use of primary raw materials) identified during the new materiality assessment.

The materiality assessment took into account the opinions of stakeholders, including communities affected by the Group's operations. Actions implemented under this target will cover all companies within the Group. The achievement of the target may potentially influence entities located in the upstream segment of the Group's value chain, for example through modifications to procurement practices or the establishment of strategic partnerships aimed at managing points of value loss. The baseline year for targets under ESRS E5 is 2023.

Table 38. ESG targets: the current ESG strategy.

Objective	Target Level 2030 Horizon
E.4. We will ensure the responsible use of natural resources	We will embark on a cooperation to develop techniques for managing the end-of-life cycle of installations – in the short term, we will conduct an analysis of potential R&D cooperations in order to develop solutions that enable effective management of the end-of-life cycle of installations.
	We will maintain and develop our communication practices and we will regularly publish accurate information on our impact on biodiversity each year, regardless of the applicable sustainability reporting standards.

E5-4 Resource Inflows

Table 39. Resource inflows.

[E5-4] Resource inflows	Unit	2024	2025	Y/Y Change
Total weight of inflow products	Mg	2 899.23	1 405.99	-51.50%
Total weight of inflow of technical materials	Mg	610.85	395.83	-35.20%

including total weight of secondary reused or recycled components, secondary intermediary products and secondary materials used to manufacture the undertaking's products and services (including packages)	Mg	0.00	0.00	-
Total weight of inflow of biological materials	Mg	0.00	0.00	-
including total weight of sustainably sourced	Mg	0.00	0.00	-
Total weight of inflow of technical and biological materials	Mg	610.85	395.83	-35.20%
Total weight of products, technical materials and biological materials	Mg	3 510.08	1 801.82	-48.67%
Percentage of biological materials that are sustainable sourced	%	0.00%	0.00%	-
Percentage of recycled materials	%	0.00%	0.00%	-

The Polenergia Group conducts diversified operations. The above data relate to Polenergia Fotowoltaika. The main products used by the company during the reporting period include: heat pumps, mounting structures, central heating buffer tanks, photovoltaic modules, string and hybrid inverters, optimisers, and AC/DC voltage boxes.

Considering the nature of the Polenergia Group's activities, in the case of large-scale installation projects, own operations include completed installations transitioning into the operational phase.

In 2025, the Polenergia Group used water, in particular in technological processes at the Nowa Sarzyna Combined Heat and Power Plant.

In 2025, Polenergia neither introduced nor used biological materials in processes related to the production of products and the provision of services within the Group.

E5-5 Resource Outflows

Description of product types

In accordance with its adopted business model, the Polenergia Group operates in the sector of developing onshore and offshore wind farms as well as photovoltaic farms. The life cycle of these installations has been estimated at a minimum of 30 years. The first wind farm was commissioned in 2007. Alongside the implementation of its own projects, the Group actively monitors, analyses and assesses the market for new technologies, focusing on solutions enabling the reuse and recycling of installation components.

Resources outflows from the Polenergia Group's own operations include products of Polenergia Fotowoltaika and waste generated from the operational activities of companies within the Group.

Products offered by Polenergia Fotowoltaika are covered by warranties under which they are replaced or repaired.

The products of Polenergia Fotowoltaika are structured around the product groups presented in the table below.

Table 40. Expected product durability.

[E5-5] Expected durability of products placed on the market

Product group	Unit	Anticipated product durability	Average product durability in the sector
Installations: Heat Pumps	year	12	12
Installations: Photovoltaic Systems	year	10	12
Energy Storage Systems	year	10	10

Boilers	year	25	20
Air Conditioning Units	year	15	12

The data have been prepared based on information concerning the characteristics of products offered by Polenergia Fotowoltaika. The table below presents data on the total outflows of products beyond the operational boundaries of the Polenergia Group.

Table 41. Resource outflows.

[E5-5] Resource outflows	Unit	2024	2025	Y/Y change
Total mass of products	Mg	1 917.02	1 182.64	-38.31%
Total mass of products suitable for recycling	Mg	0.00	0.00	-
Total mass of packaging	Mg	83.25	56.45	-32.19%
Total mass of packaging suitable for recycling	Mg	0.00	0.00	-
Recyclable material content ratio in products	%	0.00%	0.00%	-
Recyclable material content ratio in packaging	%	0.00%	0.00%	-

Waste

The Waste Management Procedure described in Disclosure E5-1 fulfils the role of a waste management strategy. Furthermore, the Polenergia Group has in place due diligence processes in the area of waste management and has conducted audits at its locations in this regard.

In 2024, a designated team operating within the Environmental and Sustainability Department audited the implementation of the environmental and social performance of the Polenergia Group's facilities in operation and under construction. These facilities are covered by the Environmental and Social Management System.

The audit assessed, among other aspects, the correctness and compliance of waste management practices at the facilities and the possession of the required permits in this respect.

Description of Key Waste Types

The generated waste is an important aspect of the Polenergia Group's environmental impact.

Generating of substantial amounts of waste is associated with the investment process conducted by subcontractors and construction partners of wind and photovoltaic farms. Subcontractors are contractually bound to comply with regulations and exercise the utmost care in waste management, and to minimize waste generation. They are also required to maintain detailed records of waste generated and report this data to Polenergia.

Two Group companies are classified as waste generators under the Waste Act: Dipol and the CHP plant Polenergia Elektrociepłownia Nowa Sarzyna. These companies are responsible for the proper management of waste, including hazardous waste, and its initial storage. Waste generation at these facilities is regulated by an integrated or sectoral permit (Waste Generation Permit).

Polenergia Elektrociepłownia Nowa Sarzyna generates waste from the operation of its fuel combustion plant. The following waste is generated in connection with the operation of the plant:

- production waste generated in connection with the operation of the installation,
- waste generated in connection with ancillary activities, including repair and workshop activities.

As in the case of the CHP Plant, hazardous and non-hazardous waste is generated and pre-stored during the operation of wind farms, namely:

- mineral oils and liquids,
- hydraulic oils,
- packaging waste,
- sorbents and filters,
- sediments from water clarification,
- resins and activated carbon,

- batteries and car batteries,
- waste electrical and electronic equipment,
- insulation materials.

Group companies prioritize timely maintenance reviews to ensure waste generation is kept to a minimum. Scheduled maintenance reduces the risk of potential emergencies that could lead to increased waste production.

Municipal waste in Group companies primarily consists of office waste and is handed over to authorized municipal utilities or companies responsible for collection under the Act on Maintaining Cleanliness and Order in municipalities.

The following tables disclose information on waste outflows from the Polenergia Group in the reporting period.

Table 42. Hazardous and non-hazardous waste per disposal method.

	Unit	2024	2025	Y/Y Change
Total waste diverted from disposal to recovery	Mg	6.84	37.17	+443.12%
Hazardous wastes	Mg	0.02	0.01	-60.00%
Preparation for reuse	Mg	0.00	0.00	-
Recycling	Mg	0.02	0.01	-60.00%
Other recovery operations	Mg	0.00	0.00	-
Non-hazardous wastes	Mg	6.82	37.16	+444.59%
Preparation for reuse	Mg	0.00	0.00	-
Recycling	Mg	6.81	12.84	+88,42%
Other recovery operations	Mg	0.01	24.32	+243115.20%
Total waste directed to disposal	Mg	324.47	185.33	-42.88%
Hazardous wastes	Mg	3.11	13.04	+319.12%
Incineration	Mg	0.26	0.2640	+1.54%
Landfill	Mg	0.00	0.00	-
Other disposal operations	Mg	2.85	12.78	+348.07%
Non-hazardous wastes	Mg	321.36	172.28	-46.39%
Incineration	Mg	0.04	0.0350	-12.50%
Landfill	Mg	0.00	0.41	-
Other disposal operations	Mg	321.32	171.83	-46.52%
Total amount of hazardous waste	Mg	3.13	13.05	+316.70%
Total amount of non-hazardous waste	Mg	328.18	209.44	-36.18%
Total radioactive waste	Mg	0.00	0.00	-
Total amount of waste generated	Mg	331.31	222.49	-32.84%
Total amount of non-recycled waste	Mg	324.48	209.65	-35.39%
Percentage of non-recycled waste	%	97.94%	94.23%	-3.79%

The data presented in the table above includes estimates of municipal waste, which are included in the figures for non-hazardous waste.

IV. Compatibility with EU Taxonomy

Introduction

This is the fourth time that the Polenergia Group voluntarily discloses information on compliance with the so-called EU Taxonomy of Environmentally Sustainable Activities report. The reporting framework has been introduced by the Regulation (EU) 2020/852 of the Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment.[1]

In July 2025, the European Commission adopted Delegated Regulation (EU) 2026/73, which was published in the Official Journal of the European Union on 8 January 2026. The Regulation has introduced simplified reporting format for the Taxonomy, at the same time allowing the simplified format to be applied since the year 2025. However, due to the need to maintain continuity of internal processes, the Polenergia Group has reported the 2025 data on compliance with the taxonomy based on the previously applicable rules.

The Regulation 2020/852, referred to as the "EU Taxonomy" (systematics), transposes the European Union's climate and environmental objectives into technical screening criteria for assessing whether an activity can be considered sustainable in relation to the following 6 environmental objectives:

- climate change mitigation,
- climate change adaptation,
- sustainable use and protection of water and marine resources,
- transition to a circular economy,
- pollution prevention and control,
- protection and restoration of biodiversity and ecosystems.

The Taxonomy is therefore a classification system to examine and disclose the extent to which the Group's activities are environmentally sustainable.

All activities conducted by the Polenergia Group can be assigned to one of the following three categories:

- Taxonomy-eligible activities for which it has been determined that the Technical Screening Criteria and the Minimum Safeguards have been met – these are environmentally sustainable activities;
- Taxonomy-eligible activities which have not been examined for compliance with the Technical Screening Criteria, or it has been determined that at least one of the criteria has not been met, or the Minimum Safeguards have not been met – these are Taxonomy-eligible, but environmentally unsustainable activities;
- Taxonomy non-eligible activities for which no Technical Screening Criteria have been defined (this category includes e.g. activities for which the criteria will be defined in the future and the activities will then become Taxonomy-eligible).

The **Technical Screening Criteria** (TSCs) represent detailed criteria for determining unequivocally whether an economic activity qualifies as contributing substantially to one of the environmental objectives and for determining whether that economic activity causes no significant harm to any of the other environmental objectives. The TSCs are laid down in two legal acts:

1. Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021 (the so-called "Climate Delegated Act"), which, since its issue, has been amended twice by the following legal acts:

- Commission Delegated Regulation (EU) 2022/1214 of 9 March 2022, which introduced requirements for energy generation activities using gaseous fuels and nuclear energy,
- Commission Delegated Regulation (EU) 2023/2485 of 27 June 2023, which introduced new activities and amendments to certain technical screening criteria.

[1] Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on establishing a framework to facilitate sustainable investment, amending Regulation (EU) 2019/2088.

Regulation 2021/2139 includes criteria for a significant contribution to two environmental objectives: climate change mitigation (CCM) and climate change adaptation (CCA), and criteria for doing no significant harm (DNSH) to other environmental objectives).

2. Commission Delegated Regulation (EU) 2023/2486 of 27 June 2023 (the so-called "Environmental Delegated Act").[2]

This regulation sets out the TSCs for significant contribution and not doing significant harm to the other four environmental objectives: water conservation (WTR), circular economy (CE), pollution control (PPC) and biodiversity conservation (BIO).

The **Minimum Safeguards** (MS), set out in Article 18 of Regulation 2020/852, are the procedures implemented to ensure compliance with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

Every company subject to the obligations resulting from Regulation 2020/852 is required to disclose the following three indicators under Article 8 of the Regulation:

- the proportion of their turnover derived from products or services associated with environmentally sustainable economic activities,
- the proportion of their capital expenditure (CapEx) related to assets or processes associated with environmentally sustainable economic activities,
- the proportion of their operating expenditure (OpEx) related to assets or processes associated with environmentally sustainable economic activities.

Detailed requirements for the calculation and disclosure of the above-mentioned indicators have been set out in Commission Delegated Regulation (EU) 2021/2178, the so-called "Article 8 Delegated Act".3

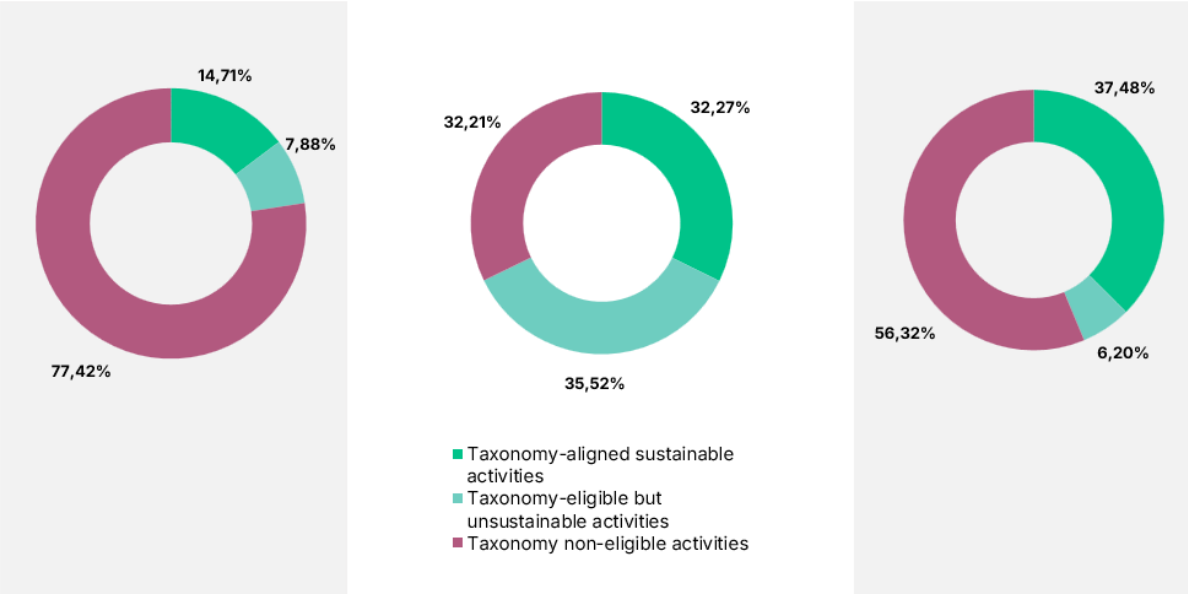
Taxonomy alignment of the Polenergia Group's activities

Following analyses, the proportions of Taxonomy-aligned turnover, capital expenditure (CapEx) and operating expenditure (OpEx) have been determined, as shown below.

[2] Commission Delegated Regulation (EU) 2023/2486 of 27 June 2023 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to the sustainable use and protection of water and marine resources, to the transition to a circular economy, to pollution prevention and control, or to the protection and restoration of biodiversity and ecosystems and for determining whether that economic activity causes no significant harm to any of the other environmental objectives and amending Commission Delegated Regulation (EU) 2021/2178 as regards specific public disclosures for those economic activities.

[3] Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by specifying the content and presentation of information to be disclosed by undertakings subject to Articles 19a or 29a of Directive 2013/34/EU concerning environmentally sustainable economic activities, and specifying the methodology to comply with that disclosure obligation.

Turnover	CapEx	OpEx



The analysis of alignment of the Group's activities with the Taxonomy demonstrated that:

- Polenergia Group's sustainable activities in 2025 accounted for 14.71% of turnover, 32.27% of capital expenditure and 37.48% of operating expenditure;
- Taxonomy-eligible, but not Taxonomy-aligned (environmentally unsustainable) activities in 2025 accounted for 7.88% of turnover, 35.52% of capital expenditure and 6.20% of Group operating expenditure,
- Taxonomy-non-eligible activities in 2025 accounted for 77.42% of turnover, 32.21% of capital expenditure and 56.32% of Group operating expenditure.

Table 43. Highlights of the Sustainable Operations Taxonomy KPIs for the Polenergia Group.

	Turnover	CapEx	OpEx
Value in 2025 [PLN m]	4 225.8	143.2	238.8
Sustainable activities (Taxonomy-aligned)	621.5	46.2	89.5
Unsustainable activities (Taxonomy-eligible but not Taxonomy-aligned)	332.8	50.9	14.8
Neutral activities (Taxonomy non-eligible)	3 271.4	46.1	134.5

Further sections describe the process of assessing Taxonomy alignment, the applied accounting principles and a detailed description of the three key performance indicators with tables prepared in accordance with the so-called Article 8 Delegated Act, i.e. Commission Delegated Regulation (EU) 2021/2178.

Joint Ventures

Polenergia and Equinor jointly develop three offshore wind farm projects named Bałtyk 1, Bałtyk 2, and Bałtyk 3, with a total capacity of up to 3 GW, capable of supplying renewable energy to more than 4 million households. The farms will be situated in the Polish Exclusive Economic Zone of the Baltic Sea, off the coast of Łeba, at distances ranging from 22 to over 80 km from the shoreline. Completion and full commissioning of both wind farms is planned for 2028.

The year 2025 was a breakthrough period for offshore wind energy in Poland. The Equinor and Polenergia's projects Bałtyk 2 and Bałtyk 3 entered the construction phase, while Bałtyk 1 was prepared for auction. In 2025, Bałtyk 2 and Bałtyk 3 achieved financial closing under a project finance structure, marking the largest transaction of this kind in the history of the Polish energy sector. Final investment decisions (FIDs) were taken, initiating the full-scale construction phase. Intensive works were conducted simultaneously onshore and offshore, including actions in the landfall area, preparatory works and marine surveys.

Onshore, the construction of two power substations in Pęplin continued, reaching an advanced stage of structural and installation works. Intensive works were also undertaken to install further sections of the 220 kV and 400 kV cable routes. In the landfall area, approximately 3 kilometres west of the Port of Ustka, works were carried out in preparation for the first horizontal directional drillings at the cable landfall point. The construction of the above-mentioned grid connection infrastructure for the Bałtyk 2 and Bałtyk 3 offshore wind farms was conducted under environmental supervision, in accordance with the requirements set out in the environmental decision obtained for the projects.

Significant milestones were also achieved in the fabrication of offshore infrastructure. Among others, the first transition pieces (TPs) were installed in an upright position; the preliminary fabrication of the topside of one of the two offshore substations was completed and prepared for outfitting; and the fabrication and assembly of its supporting jacket structure were finalised.

In accordance with the requirements specified in the environmental decisions issued for the Bałtyk 2 and Bałtyk 3 offshore wind farms, and in line with good practice, an environmental monitoring programme was launched in June 2025 during the pre-construction phase. The programme covered marine mammals, birds and benthic fauna (zoobenthos). Intensive analyses, surveys and seabed works were conducted by 18 vessels throughout the year, enabling preparation of the site for subsequent construction stages.

In March, the foundation stone was ceremonially laid in Łeba, marking the commencement of construction of the operations and maintenance (O&M) base. In November, the topping-out ceremony symbolically concluded the structural works phase. Initial outfitting works and recruitment for technical and administrative positions have already commenced. The base will serve as the operational hub for the Bałtyk offshore wind farms and an important centre for the development of offshore wind energy in Poland. Construction is scheduled for completion in mid-2026.

In 2025, the environmental decision obtained for the Bałtyk 1 offshore wind farm became final and legally binding. An environmental impact assessment report for the planned grid connection infrastructure was submitted to the competent authority, thereby initiating the environmental impact assessment procedure for this infrastructure. Upon completion of this procedure, an environmental decision will be issued.

In June, Bałtyk 1 was the first project to submit a prequalification application to the Energy Regulatory Office (*Urząd Regulacji Energetyki*), confirming its formal readiness to participate in the first offshore auction, which the project subsequently won.

The result of verification of offshore wind farm investments alignment with the Technical Screening Criteria for Activity 4.3 are presented below. Offshore wind farms are recognized as making a substantial contribution to climate change mitigation

The results of the assessment of the offshore wind farm investments' alignment with the Technical Screening Criteria for activity 4.3 are presented below. Offshore wind farm projects are recognized to be making a substantial contribution to climate change mitigation.

Table 44. Description of the verification of the Technical Screening Criteria for offshore wind farm projects.

Substantial Contribution Criterion	
Climate change mitigation	The activity generates electricity from wind power.
Do No Significant Harm Criteria	
Climate change adaptation	Issues of climate change adaptation of the project have been analysed in the Environmental Impact Assessment Reports for offshore wind farms and connecting infrastructure. These reports assessed the projected climate change scenarios and their potential impact on the project, including variations in wind patterns, such as an increase in wind days and wind speeds, as well as the growing frequency and intensity of extreme weather events. Other factors considered include a decrease in the number of frost days, an increase in wave and current speeds, and other climate-related changes. The EIA Report for the connection infrastructure specifically analysed climatic factors associated with extreme weather conditions, particularly those that could influence coastal marine erosion processes as a result of increase in storm days, rising sea levels, and a reduction in the number of ice days. In the onshore part, the planned project will be primarily an underground cable line. According to Climate - adapt, the undergrounding of the energy infrastructure enables the energy transmission and distribution systems to adapt to climate change, as it protects a key elements of the infrastructure from the effects of climate change.

Sustainable use and protection of water and marine resources	The Environmental Impact Assessment (EIA) Reports included a comprehensive analysis of the projects' impact on the ability to achieve environmental objectives for marine waters, particularly concerning energy input and underwater noise. For each project, permissible noise levels at the boundaries of Natura 2000 areas designated for the protection of marine mammals were established. To mitigate noise emissions during construction, preventive and corrective measures were implemented, including the use of the soft-start method and technical solutions such as an air curtain or alternative technologies designed to minimize the impact of underwater noise on fish and marine mammals. Furthermore, organizational mitigation measures were introduced, specifying periods during which piling actions could take place (other than during the bird wintering period for OWF BII and OWF BIII).
Transition to a circular economy	The technology used for offshore wind turbine power generation does not produce process waste. Only small amounts of waste will be generated during periodic maintenance and repair activities. Throughout the investment and construction phases, technologies with a minimum lifespan of 25 to 30 years are selected. The turbine masts will be made of steel, which is 100% recyclable, while turbine blades can either be remanufactured or recycled. Continuous maintenance and servicing will be carried out to prevent failures or the need for major component replacements.
Pollution prevention and control	Not applicable
Protection and restoration of biodiversity and ecosystems	For offshore wind farm projects, an environmental impact assessment (EIA) was conducted, and decisions on environmental conditions were issued, specifying the necessary conditions for project implementation and operation, including required mitigation measures. Before the EIA process, the designated investment basins were subject to a Programme of Pre-Investment Marine Environmental Surveys. An environmental monitoring programme will be conducted. In June 2025, environmental monitoring was commenced at the stage preceding the construction of the planned farms, covering marine mammals, birds and macrozoobenthos. The environmental monitoring will also be carried out during the construction and operation stages. Various aspects of biodiversity and ecosystems protection and the impact of these projects on biodiversity and ecosystems were extensively analysed in the Environmental Impact Reports for each development. Additionally, assessments were conducted to evaluate the effects of the planned wind farms on the structure and function of Natura 2000 areas, ensuring the long-term sustainability of protected species populations. Based on the findings of these assessments, necessary mitigation measures were introduced. The results confirm that the implementation of the offshore wind farms will not alter the surrounding environmental conditions in a way that would disrupt the functioning of the marine ecosystem in their location. The EIA Reports provide a thorough assessment of how the projects affect the achievement of environmental objectives for marine waters.

Assessment of Taxonomy Alignment

A four-stage process was carried out in order to assess Taxonomy alignment:

1. Identification

This stage consisted in reviewing all the activities carried out by Polenergia S.A. and the Group's subsidiaries and determining whether their economic activities and, if so, which activities are Taxonomy-eligible. The companies' revenues, capital expenditures and operating expenditures have been reviewed. In order to identify the respective activities, their descriptions contained in the annexes to Commission Delegated Regulation (EU) 2021/2139 were used and compared to the activities

actually carried out. Where the description of the activities was not sufficiently clear, the statistical classification of economic activities (NACE)[4] was used as a supportive information.

2. Allocation

This stage consisted in allocating the turnover, capital expenditure and operating expenditure to the respective activities identified in the first stage. The applied allocation methods have been described in detail in the *Accounting Principles* chapter.

3. Verification

This stage consisted in two types of assessment. For all identified economic activities, assessment of the substantial contribution and "Do No Significant Harm" criteria was carried out using the TSCs as set out in the Annexes to Commission Delegated Regulation (EU) 2021/2139 and 2023/2486. Details of the assessment have been presented in the section on the *Verification of Compliance with the Technical Screening Criteria*. Assessment of compliance with the Minimum Safeguards has been carried out. Details of the assessment have been presented in the section on the *Minimum Safeguards*.

4. Calculation

This stage consisted in using the resulting information from stages two and three to draw up tables containing the required information and preparing this supplementary information, as required under Annexes I and II of Commission Delegated Regulation (EU) 2021/2178.

The verification process concerned data relating to the Technical Eligibility Criteria and was carried out by a team comprising representatives of Polenergia Group companies with the support of an external consultancy and was supervised by the Director of the Environmental Protection and Sustainability Department and selected persons from the Controlling Department.

Minimum Safeguards

Under Article 18 of Regulation 2020/852:

"The minimum safeguards referred to in point (c) of Article 3 shall be procedures implemented by an undertaking that is carrying out an economic activity to ensure the alignment with the **OECD Guidelines for Multinational Enterprises** and the **UN Guiding Principles on Business and Human Rights**, including the principles and rights set out in the **eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work** and in the **International Bill of Human Rights**."

Compliance with the Minimum Safeguards was assessed in accordance with the recommendations provided for in the *Final Report on Minimum Safeguards*[5] prepared by the Platform on Sustainable Finance. According to the recommendations, any of the following two criteria is a sign of non-compliance with the minimum safeguards:

1. Inadequate or non-existent corporate due diligence processes on human rights, including labour rights, bribery, taxation, and fair competition;
2. The company has ultimately been held liable or found to be in breach of labour law or human rights law in certain types of labour or human rights litigation. In particular, the continuity of the due diligence process will be violated if:

- there is no collaboration with an OECD National Contact Point (OECD NCP) with regard to a report received by the OECD NCP,
- the Business and Human Rights Centre (BHRC) has taken up an allegation against the company, and the company has not answered it within 3 months.

During the verification process at Polenergia Group, non-compliance based on the above-mentioned criteria was assessed as follows:

Criterion 1: Verification of the completeness of the due diligence processes was based on internal verification of the existence and operation of the components of the due diligence process resulting from the framework of those processes provided for in the documents listed in the definition of the Minimum Safeguards. The design of the due diligence processes in terms of the definition proposed in Article 3(c) of Regulation (EU) 2020/852 of the European Parliament and of the Council is mainly

[4] Regulation (EC) No 1893/2006 of the European Parliament and of the Council of 20 December 2006 establishing the statistical classification of economic activities NACE Revision 2 and amending Council Regulation (EEC) No 3037/90 as well as certain EC Regulations on specific statistical domains.

[5] https://finance.ec.europa.eu/system/files/2022-10/221011-sustainable-finance-platform-finance-report-minimum-safeguards_en.pdf

influenced by the provisions of the *UN Guiding Principles on Business and Human Rights* and the *OECD Guidelines for Multinational Enterprises*. Compliance was verified with the use of a compliance assessment tool applying the assessment methodology proposed by the Platform on Sustainable Finance: the *World Benchmark Alliance Core UNGP indicators*. **As a result of the analysis, it was determined that a complete due diligence process is in place and functions within the organisation in accordance with the guidelines.**

Criterion 2: Criterion 2 was verified as part of the process of completing the answer regarding Criterion 1 by checking whether, during the verification period, any final and binding criminal convictions had been issued against the persons referred to in the Criterion in cases that could be classified as serious breaches. As a result of the conducted verification, no information was found that would qualify the Group as meeting the conditions set out in the Criterion 2.

Criterion 2.1: A verification of the OECD NCP notification database was carried out, which showed that there were no existing notifications in relation to the Group during the period under review [http://mneguidelines.oecd.org/database/].

Criterion 2.2: A verification of the Business and Human Rights Centre (BHRC) notification database was carried out which showed that there were no notifications in relation to the Company/Group during the period under review [https://www.business-humanrights.org/en/companies].

As a result of the verification process, it has been established that Polenergia Group's operations are carried out in accordance with the Minimum Safeguards.

Key Eements of Polenergia Group's Due Diligence Process

Table 45. Outline of the due diligence process.

Phase of the due diligence process	Description of the approach
Integrating due diligence into the company's policies and management systems	The Polenergia Group establishes the basic principles of the due diligence process through the Polenergia Group Code of Ethics. The Code contains basic obligations and rules of conduct. The Code addresses topics included in the OCED Guidelines for Multinational Enterprises. For more information on the Code, see disclosures S1-1 and G1-1 and Polenergia Group Code of Ethics. Key areas of the due diligence process are managed in practice based on dedicated policies, in particular: ■ Polenergia Group Code of Conduct for Business Partners (described in disclosure S2-1), ■ Anti-Corruption Procedure (described in G1-1 disclosure).
Identification and assessment of negative impacts and risks associated with the activity and across the value chain	At the Polenergia Group, the assessment and management of risks is carried out in accordance with the internal documents: ■ Polenergia Group's risk management policies, ■ Polenergia Group's risk management procedures. The process includes sustainability risks. For more information on risk identification and management processes, the identification of impacts and the list of risks and impacts see disclosures GOV-5, IRO-1, and SBM-3.
Eliminating, preventing or mitigating adverse impacts and risks management	The Polenergia Group has established extensive mechanisms for reporting violations or concerns, accessible to a wide range of stakeholders. These mechanisms are detailed in various disclosures, in particular: G1-1, S1-3, S2-3, S3-3, and S4-3.

Monitoring effectiveness	The Polenergia Group has established a structured framework for sustainability oversight, assigning responsibility for managing the due diligence area to the Compliance Department. Due diligence actions are taken by various units within the Group, depending on the nature of the tasks. Details on monitoring the effectiveness of sustainability initiatives are outlined in the GOV-2 disclosure.
Communication	The information on actions taken, as well as implemented policies and procedures with corresponding links, is available in both the Consolidated Sustainability Report and Polenergia Group's Social Engagement and Biodiversity Report.
Remediation	The Polenergia Group integrates remediation commitments into its policies. During the reporting period, no actual negative impacts were identified that would have resulted in adverse consequences for the Group's stakeholders.

Verification of Compliance with the Technical Screening Criteria

Verification of compliance with the Technical Screening Criteria was carried out for all Taxonomy-eligible economic activities and consisted in an assessment of respective criteria of substantial contribution and no significant harm and a check of the extent to which a given activity complies with the TSCs as set out in the provisions of Commission Delegated Regulations (EU) 2021/2139 and 2023/2486.

The table below outlines actions taken under the TSC compliance assessment for activity 4.3. *Electricity generation from wind power*. This activity accounts for 13.40% of Polenergia Group's Taxonomy-eligible turnover, 12.93% of its total capital expenditure and 76.43% of its operating expenditure.

Due to the volume of the report, detailed descriptions of the TSC assessment for each activity have not been included, and the table below is intended to present the approach and granularity of the assessment; it was carried out in a similar manner for each of the Taxonomy-eligible economic activities.

Table 46. Example of verification of Technical Screening Criteria.

Substantial Contribution Criterion	
Climate change mitigation	The activity generates electricity from wind power.
Do no significant harm criteria	
Climate change adaptation	Climate risk assessment was carried out for each wind farm under EIA (Environmental Impact Assessment) procedure.
Sustainable use and protection of water and marine resources	This criterion only applies to Offshore Wind Farms: in accordance with Annex 1 of Directive 2008/56/EC – at the stage of environmental impact assessment of the project (offshore wind farms – Group I likely to have significant adverse environmental impact according to EIA classification and Regulation) – data are collected (monitoring of the biotic and abiotic environment, modelling, including acoustic, impact on ecosystems and biodiversity), and mitigating measures and monitoring of the construction and operation phase of the projects are proposed.
Transition to a circular economy	During the investment process and during the construction of wind farms, technologies with a life cycle of at least 30 years are selected. Turbine masts are made of steel (100% recyclable), turbine blades are remanufactured (this is the case for the oldest wind farms, e.g. Puck Wind Farm), O&M supervision is carried out, maintenance works are planned and carried out on an ongoing basis, preventing major failures or replacement of large components.
Pollution prevention and control	Not applicable.

Protection and restoration of biodiversity and ecosystems	For wind farm projects, site selection is preceded by a one-year monitoring of birds and bats, accompanied by a comprehensive environmental inventory of the area (annual surveys are conducted in accordance with established methodologies). The impact on migratory corridors, protected areas, and Natura 2000 sites is assessed. Survey reports are submitted as annexes to the application for an Environmental Decision. In line with the recommendations of the Environmental Decision, post-construction monitoring of birds and bats is required (a three-year survey). Group companies conduct environmental supervision for each wind farm project during the construction phase (monthly reports are available). Post-construction reports (three-year studies on the impact of the completed wind farm on birds and bats) are submitted to the authority issuing the environmental decision as well as to the Regional Directorate for Environmental Protection (RDOŚ) for approval of the methodology, annual monitoring results, and the overall assessment after three full years of research. Supporting documents, including Project Information Sheets, Environmental Impact Assessment (EIA) Reports, environmental inventories, and post-construction reports, are publicly available as environmental information.

Accounting Principles

The principles described below have been applied to calculate the proportion of Taxonomy-eligible and Taxonomy-aligned turnover, capital expenditure (CapEx) and operating expenditure (OpEx)

Turnover

With regard to turnover, the denominator was the consolidated sales revenue of Polenergia Group in 2025, excluding revenues related to the incidental sale of fixed assets, as disclosed in the consolidated financial statements in note 35: “Sales revenue”. Revenue from Taxonomy-eligible and at the same time Taxonomy-aligned activities was assigned to the numerator.

Capital Expenditure (CapEx)

With regard to capital expenditure (CapEx), the denominator was capital expenditure primarily: expenditures on wind and photovoltaic farms as well as the valuation of leasing and development of the distribution network. CapEx is included in the consolidated financial statements in note 12: “Property, plant and equipment”. The part of CapEx relating to Taxonomy-eligible and at the same time Taxonomy-aligned activities was assigned to the numerator. The increase in property, plant and equipment resulting from the transfer following the transition of the installation from the development phase to the operations phase has been included in the CapEx KPI.

Operating Expenditure (OpEx)

With regard to operating expenditure (OpEx), the denominator covered all costs used for the ongoing management of the company’s assets and for keeping them in good working order. They included such costs as: costs of technical maintenance, installation, repair, security, rental and lease and other costs related to maintaining buildings, equipment and vehicles used by the Group in a working order. The part of OpEx relating to Taxonomy-eligible and at the same time Taxonomy-aligned activities was assigned to the numerator.

The data used for calculations were obtained from the financial and accounting system of Polenergia S.A. and from the financial and accounting systems of respective subsidiaries of Polenergia Group.

The Group avoided double counting when allocating turnover and capital expenditure by making appropriate consolidation exclusions in accordance with the applicable accounting regulations. In the case of operating expenditure, which is defined in the Commission Delegated Regulation (EU) 2021/2178 without reference to international financial reporting standards, all accounts in the Group's accounting system were reviewed and the identified items meeting the definition of OpEx were then attributed in each case to a particular Taxonomy-eligible activity or to a set of other operating expenditure (Taxonomy non-eligible).

In this report, the Group discloses for the third time the proportion of Taxonomy-aligned activities and, for the third time, the proportion of Taxonomy-eligible activities. The disclosure in this report relates to the most recent financial year, i.e. the period from 1 January 2025 to 31 December 2025.

No activities contributing to more than one environmental objective were identified during the assessment. Therefore, there was no need for special procedures to avoid double counting.

Verification of compliance with the Technical Screening Criteria was conducted for all Taxonomy-eligible activities and consisted in an analysis of respective substantial contribution and "Do No Significant Harm" criteria. For other activities not exceeding the materiality threshold, the assessment was not conducted, and this type of activity was recognised as Taxonomy-eligible but not Taxonomy-aligned.

The analysis showed that there was no need for a detailed disaggregation of the key performance indicators between the Group's respective operating units in accordance with paragraph 1.2.2.3. of Annex I of Commission Delegated Regulation (EU) 2021/2178. For more information, see the comments on respective key performance indicators.

Nuclear and Fossil Gas Related Activities

Table 47. Nuclear and fossil gas related activities.

Row	Nuclear energy related activities	
1.	The undertaking conducts research, development, demonstration, and deployment of innovative electricity generation facilities based on nuclear processes that produce energy with a minimal amount of fuel cycle waste, finances these activities, or is exposed to them.	NO
2.	The undertaking undertakes the construction and safe operation of new nuclear facilities for electricity or process heat generation, including for district heating systems or industrial processes such as hydrogen production, as well as their modernization to enhance safety using best available technologies, finances these activities, or is exposed to them.	NO
3.	The undertaking safely operates existing nuclear facilities producing electricity or process heat, including for district heating systems or industrial processes such as hydrogen production from nuclear energy, and also carries out safety-oriented modernization, finances these activities, or is exposed to them.	NO
	Fossil gas-related activities	
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	YES
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	YES

As the Polenergia Group only carries out activities related to the two economic activities indicated in the table above, only the rows related to those two activities are included in respective tables accompanying the disclosure of key performance indicators.

Turnover

Table 48. Taxonomy-aligned turnover proportion.

Financial year 2025	Year			Substantial contribution criteria						DNSH criteria ("Do No Significant Harm")								
Economic activities	Code(s)	Turnover (absolute value)	Proportion of turnover	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystem	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystem	Minimum safeguards	Taxonomy-aligned proportion of turnover, year 2024	Category (enabling activity)	Category (transitional activity)
		PLN m	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	Y
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Electricity generation using solar photovoltaic technology	CCM4.1_CCA4.1	44.94	1.06%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.61%		
Electricity generation from wind power	CCM4.3_CCA4.3	566.05	13.40%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	17.79%		
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM7.4_CCA7.4	0.87	0.02%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.04%	E	
Installation, maintenance and repair of renewable energy technologies	CCM7.6	9.67	0.23%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	5.06%	E	
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		621.53	14.71%	14.71%	0.00%	0.00%	0.00%	0.00%	0.00%								23.50%		
of which: enabling				0.25%	0.00%	0.00%	0.00%	0.00%	0.00%								7.99%	E	
of which: transitional				0.00%													0.00%		Y
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Transmission and distribution of electricity	CCM4.9_CCA4.9	210.89	4.99%	EL	EL	N/EL	N/EL	N/EL	N/EL								4.63%		
Installation and operation of electric heat pumps	CCM4.16_CCA4.16	3.23	0.08%	EL	EL	N/EL	N/EL	N/EL	N/EL								0.20%		

High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	CCM4.30_CCA4.30	86.61	2.05%	EL	EL	N/EL	N/EL	N/EL	N/EL	[redacted]	2.59%	[redacted]
Production of heat/cool from fossil gaseous fuels in an efficient district heating and cooling system	CCM4.31_CCA4.31	27.31	0.65%	EL	EL	N/EL	N/EL	N/EL	N/EL		0.80%	
Infrastructure enabling road transport and public transport	CCM6.15	4.81	0.11%	EL	N/EL	N/EL	N/EL	N/EL	N/EL		0.02%	
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		332.84	7.88%	7.88%	0.00%	0.00%	0.00%	0.00%	0.00%		8.24%	
Total (A.1.+A.2.)		954.37	22.58%	22.58%	0.00%	0.00%	0.00%	0.00%	0.00%		31.74%	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES												
Turnover of Taxonomy-non-eligible activities (B)		3 271.38	77.42%									
Total (A+B)		4 225.75	100.00%									

In 2025, the Polenergia Group earned revenues of PLN 4 225.75 million. Most of the revenue (PLN 3 271.37 million) was generated from Taxonomy non-eligible activities. The remaining part of the revenue represented Taxonomy-eligible turnover, including the following activities (listed in order, starting from those with the largest contribution to the company's turnover):

- Turnover related to economic activity: *CCM4.3 / CCA 4.3 Electricity generation from wind power* amounted to PLN 566.05 million (13.4% of total turnover);
- Turnover related to economic activity: *CCM4.9_CCA4.9 Transmission and distribution of electricity* amounted to PLN 210.89 million (4.99% of total turnover);
- Turnover related to economic activity: *CCM4.30_CCA4.30 High-efficiency co-generation of heat/cool and power from fossil gaseous fuels* amounted to PLN 86.61 million (2.05% of total turnover);
- Turnover related to economic activity: *CCM4.1_CCA4.1 Electricity generation using solar photovoltaic technology* amounted to PLN 44.94 million (1.06% of total turnover);
- Turnover related to economic activity: CCM4.31_CCA4.31 Production of heat/cool from fossil gaseous fuels in an efficient district heating and cooling system amounted to PLN 27.31 million (0.65% of total turnover);
- Turnover related to economic activity: *CCM7.6 Installation, maintenance and repair of renewable energy technologies* amounted to PLN 9.67 million (0.23% of total turnover);
- Turnover related to economic activity: *CCM6.15 Infrastructure enabling low-carbon road transport and public transport* amounted to PLN 4.81 million (0.11% of total turnover);
- Turnover related to economic activity: *CCM4.16_CCA4.16 Installation and operation of electric heat pumps* amounted to PLN 3.23 million (0.08% of total turnover);
- Turnover related to economic activity: CCM7.4_CCA7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces adjoining buildings) amounted to PLN 0.87 million (0.02% of total turnover).

In the case of economic activity *4.30. High-efficiency co-generation of heat/cool and power from fossil gaseous fuels*, it was determined that the criteria for a substantial contribution to climate change mitigation were not met, so despite meeting all the "Do No Significant Harm" criteria, the respective turnover was considered Taxonomy-eligible but not Taxonomy-aligned.

In the case of all other activities, it was confirmed that the relevant criteria of substantial contribution to climate change mitigation and the "Do No Significant Harm" criteria were met, and therefore the related turnover was considered to be Taxonomy-aligned.

In 2025, the share of turnover from Taxonomy-aligned activities in total turnover was 14.71%, and the share of turnover from Taxonomy-eligible but not Taxonomy-aligned activities was 7.88%. The total share of Taxonomy-eligible turnover amounted to 22.58%. The remaining 77.42% of turnover represented revenue from Taxonomy non-eligible activities, i.e. those for which the regulatory body did not determine Technical Screening Criteria in the annexes to the delegated acts.

Table 49. Alignment and eligibility of turnover for sustainable development objectives in the EU Taxonomy.

	Proportion of turnover/Total turnover	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	100%	22.58%
CCA	0%	22.25%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

Tables presenting turnover related to the economic activities defined in sections 4.26. to 4.31. of Annexes I and II of Commission Delegated Regulation (EU) 2021/2139

Table 50. Taxonomy-aligned economic activities (denominator).

Row	Economic activities	Amount and proportion (information should be presented in monetary amounts and percentage values)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount [PLN m]	%	Amount [PLN m]	%	Amount [PLN m]	%
1.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the turnover	0.00	0.00%	0.00	0.00%	0.00	0.00%
2.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the turnover	0.00	0.00%	0.00	0.00%	0.00	0.00%
3.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the turnover	0.00	0.00%	0.00	0.00%	0.00	0.00%
4.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the turnover	0.00	0.00%	0.00	0.00%	0.00	0.00%
5.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the turnover	0.00	0.00%	0.00	0.00%	0.00	0.00%
6.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the turnover	0.00	0.00%	0.00	0.00%	0.00	0.00%
7.	Amount and proportion of other Taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the turnover	621.53	14.71%	621.53	14.71%	0.00	0.00%
8.	Total turnover	954.37	22.58%	954.37	22.58%	0.00	0.00%

Table 51. Taxonomy-aligned economic activities (numerator).

Row	Economic activities	Amount and proportion (information should be presented in monetary amounts and percentage values)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount [PLN m]	%	Amount [PLN m]	%	Amount [PLN m]	%
1.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the numerator of the turnover	0.00	0.00%	0.00	0.00%	0.00	0.00%
2.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the numerator of the turnover	0.00	0.00%	0.00	0.00%	0.00	0.00%
3.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the numerator of the turnover	0.00	0.00%	0.00	0.00%	0.00	0.00%
4.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the numerator of the turnover	0.00	0.00%	0.00	0.00%	0.00	0.00%
5.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the numerator of the turnover	0.00	0.00%	0.00	0.00%	0.00	0.00%
6.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the numerator of the turnover	0.00	0.00%	0.00	0.00%	0.00	0.00%
7.	Amount and proportion of other Taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the turnover	621.53	14.71%	621.53	14.71%	0.00	0.00%
8.	Total amount and proportion of Taxonomy-aligned economic activities in the numerator of the turnover	621.53	14.71%	621.53	14.71%	0.00	0.00%

Table 52. Taxonomy-eligible but not Taxonomy-aligned economic activities (numerator).

Row	Economic activities	Proportion (information should be presented in monetary amounts and percentage values)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount [PLN m]	%	Amount [PLN m]	%	Amount [PLN m]	%
1.	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the turnover	0.00	0.00%	0.00	0.00%	0.00	0.00%
2.	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the turnover	0.00	0.00%	0.00	0.00%	0.00	0.00%
3.	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the turnover	0.00	0.00%	0.00	0.00%	0.00	0.00%
4.	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the turnover	0.00	0.00%	0.00	0.00%	0.00	0.00%
5.	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the turnover	86.61	2.05%	86.61	2.05%	0.00	0.00%
6.	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the turnover	27.31	0.65%	27.31	0.65%	0.00	0.00%
7.	Amount and proportion of other Taxonomy-eligible but not Taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the turnover	218.93	5.18%	218.93	5.18%	0.00	0.00%
8.	Total amount and proportion of Taxonomy eligible but not Taxonomy-aligned economic activities in the denominator of the turnover	332.84	7.88%	332.84	7.88%	0.00	0.00%

Table 53. Taxonomy non-eligible economic activities.

Row	Types of economic activities	Amount [PLN m]	%
1.	Amount and proportion of economic activity referred to in row 1 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the turnover	0.00	0.00%
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the turnover	0.00	0.00%
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the turnover	0.00	0.00%
4.	Amount and proportion of economic activity referred to in row 4 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the turnover	0.00	0.00%
5.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the turnover	0.00	0.00%
6.	Amount and proportion of economic activity referred to in row 6 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the turnover	0.00	0.00%
7.	Amount and proportion of other Taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the turnover	3271.38	77.42%
8.	Total amount and proportion of Taxonomy-non-eligible economic activities in the denominator of the turnover	3271.38	77.42%

Capital expenditure (CapEx)

Table 54. Proportion of Taxonomy-aligned capital expenditure (CapEx).

Financial year 2025	Year			Substantial contribution criteria						DNSH criteria ("Do No Significant Harm")									
Economic activities	Code(s)	CapEx absolute amount	CapEx proportion	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystem	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystem	Minimum safeguards	Taxonomy -aligned proportion of CapEx, 2024	Category (enabling activity)	Category (transitional activity)
		PLN m	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	Y
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Electricity generation using solar photovoltaic technology	CCM4.1_CCA4.1	33.98	23.73%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	56.98%		
Electricity generation from wind power	CCM4.3_CCA4.3	12.24	8.55%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	16.76%		
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		46.22	32.27%	32.27%	0.00%	0.00%	0.00%	0.00%	0.00%								73.76%		
of which: enabling				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%								0.00%	E	
of which: transitional				0.00%													0.00%		Y
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Hydrogen production	CCM3.10_CCA3.10	4.82	3.36%	EL	EL	N/EL	N/EL	N/EL	N/EL								0.00%		
Transmission and distribution of electricity	CCM4.9_CCA4.9	37.63	26.27%	EL	EL	N/EL	N/EL	N/EL	N/EL								7.94%		
Electricity energy storage	CCM4.10_CCA4.10	2.41	1.68%	EL	EL	N/EL	N/EL	N/EL	N/EL								0.00%		
High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	CCM4.30_CCA4.30	1.17	0.81%	EL	EL	N/EL	N/EL	N/EL	N/EL								0.87%		

Production of heat/cool from fossil gaseous fuels in an efficient heating and cooling system	CCM4.31_CCA4.31	0.72	0.50%	EL	EL	N/EL	N/EL	N/EL	N/EL		0.76%
Infrastructure supporting low-emission road and public transport	CCM6.15	4.13	2.88%	EL	N/EL	N/EL	N/EL	N/EL	N/EL		4.70%
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		50.87	35.52%	35.52%	0.00%	0.00%	0.00%	0.00%	0.00%		14.94%
Total (A.1.+A.2.)		97.10	67.79%	67.79%	0.00%	0.00%	0.00%	0.00%	0.00%		88.70%
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES											
CapEx of Taxonomy-non-eligible activities (B)		46.13	32.21%								
Total (A+B)		143.23	100.00%								

In 2025, the Polenergia Group incurred capital expenditure of PLN 143.23 million. Over 60% of the capital expenditures related to activities eligible under the EU Taxonomy, including the following activities (listed in order, starting from those with the largest proportion in the company's capital expenditure):

- CapEx related to economic activity: *CCM4.9_CCA4.9 The transmission and distribution of electricity* amounted to PLN 37.63 million (26.27% of total CapEx);
- CapEx related to economic activity: *CCM4.1_CCA4.1 Electricity generation using solar photovoltaic technology* amounted to PLN 33.98 million (23.73% of total CapEx);
- CapEx related to economic activity: *CCM4.3_CCA4.3 Electricity generation from wind power* amounted to PLN 12.24 million (8.55% of total CapEx);
- CapEx related to economic activity: *CCM3.10_CCA3.10 Hydrogen production* amounted to PLN 4.82 million (3.36% of total CapEx);
- CapEx related to economic activity: *CCM6.15 Infrastructure supporting low-emission road transport and public transport* amounted to PLN 4.13 million (2.88% of total CapEx);
- CapEx related to economic activity: *CCM4.10_CCA4.10 Electricity energy storage* amounted to PLN 2.41 million (1.68% of total CapEx);
- CapEx related to economic activity: *CCM4.30_CCA4.30 Highly efficient cogeneration of heating/cooling energy and electricity from gaseous fossil fuels* amounted to PLN 1.17 million (0.81% of total CapEx);
- CapEx related to economic activity: *CCM4.31_CCA4.31 The production of heat/cooling energy from gaseous fossil fuels in an efficient heating and cooling system* amounted to PLN 0.72 million (0.50% of total CapEx).

In the case of economic activity *4.30. High-efficiency co-generation of heat/cool and power from fossil gaseous fuels*, it was determined that the criteria for a substantial contribution to climate change mitigation were not met, so despite meeting all the "Do No Significant Harm" criteria, the respective turnover was considered Taxonomy-eligible but not Taxonomy-aligned.

In the case of all other activities, it was confirmed that the relevant criteria of substantial contribution to climate change mitigation and the "Do No Significant Harm" criteria were met, and therefore the related CapEx was considered to be Taxonomy-aligned.

The share of CapEx related to Taxonomy-aligned sustainable activities in total CapEx in 2025 equalled 32.27%, and the share of CapEx related to Taxonomy-eligible but not Taxonomy-aligned activities was 35.52%. In total, the proportion of capital expenditure related to Taxonomy-eligible activities equalled 32.21%.

Table 55. Alignment and eligibility of turnover for sustainable development objectives in the EU Taxonomy.

	Proportion of CapEx /Total CapEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	100%	67.69%
CCA	0%	64.91%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

Tables presenting CapEx related to the economic activities defined in sections 4.26. to 4.31. of Annexes I and II of Commission Delegated Regulation (UE) 2021/2139

Table 56. Taxonomy-aligned economic activities (denominator).

Row	Economic activities	Amount and proportion (information should be presented in monetary amounts and percentage values)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount [PLN m]	%	Amount [PLN m]	%	Amount [PLN m]	%
1.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the denominator of the CapEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
2.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the denominator of the CapEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
3.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the denominator of the CapEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
4.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the denominator of the CapEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
5.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the denominator of the CapEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
6.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the denominator of the CapEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
7.	Amount and proportion of other Taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the CapEx	46.22	32.27%	46.22	32.27%	0.00	0.00%
8.	Total CapEx	97.10	67.79%	97.10	67.79%	0.00	0.00%

Table 57. Taxonomy-aligned economic activities (numerator).

Row	Economic activities	Amount and proportion (information should be presented in monetary amounts and percentage values)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount [PLN m]	%	Amount [PLN m]	%	Amount [PLN m]	%
1.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the numerator of the CapEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
2.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the numerator of the CapEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
3.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the numerator of the CapEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
4.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the numerator of the CapEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
5.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the numerator of the CapEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
6.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the numerator of the CapEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
7.	Amount and proportion of other Taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the CapEx	46.22	32.27%	46.22	32.27%	0.00	0.00%
8.	Total amount and proportion of Taxonomy-aligned economic activities in the numerator of the CapEx	46.22	32.27%	46.22	32.27%	0.00	0.00%

Table 58. Taxonomy-eligible but not Taxonomy-aligned economic activities.

Row	Economic activities	Proportion (information should be presented in monetary amounts and percentage values)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount [PLN m]	%	Amount [PLN m]	%	Amount [PLN m]	%
1.	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the denominator of the CapEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
2.	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the denominator of the CapEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
3.	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the denominator of the CapEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
4.	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the denominator of the CapEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
5.	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the denominator of the CapEx	1.17	0.81%	1.17	0.81%	0.00	0.00%
6.	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the denominator of the CapEx	0.72	0.50%	0.72	0.50%	0.00	0.00%
7.	Amount and proportion of other Taxonomy-eligible but not Taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the CapEx	48.98	34.20%	48.98	34.20%	0.00	0.00%
8.	Total amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activities in the denominator of the CapEx	50.87	35.52%	50.87	35.52%	0.00	0.00%

Table 59. Taxonomy non-eligible economic activities.

Row	Types of economic activities	Amount [PLN m]	%
1.	Amount and proportion of economic activity referred to in row 1 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the CapEx	0.00	0.00%
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the CapEx	0.00	0.00%
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the CapEx	0.00	0.00%
4.	Amount and proportion of economic activity referred to in row 4 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the CapEx	0.00	0.00%
5.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the CapEx	0.00	0.00%
6.	Amount and proportion of economic activity referred to in row 6 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the CapEx	0.00	0.00%
7.	Amount and proportion of other Taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the CapEx	46.13	32.21%
8.	Total amount and proportion of Taxonomy-non-eligible economic activities in the denominator of the CapEx	46.13	32.21%

Operating Expenditure (OpEx)

Table 60. Proportion of Taxonomy-aligned operating expenditure (OpEx).

Financial year 2025	Year			Substantial contribution criteria						DNSH criteria ("Do No Significant Harm")									
Economic activities	Code(s)	OpEx absolute amount	OpEx proportion	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystem	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystem	Minimum safeguards	Taxonomy -aligned proportion of OpEx, 2024	Category (enabling activity)	Category (transitional activity)
		PLN m	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	Y
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Electricity generation using solar photovoltaic technology	CCM4.1_CCA4.1	8.02	3.36%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	4.43%		
Electricity generation from wind power	CCM4.3_CCA4.3	79.71	33.38%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	79.17%		
Protection, including restoration, of habitats. ecosystems and species	BIO1.1	1.76	0.74%	N/EL	N/EL	N/EL	N/EL	N/EL	EL	Y	Y	Y	Y	Y	Y	Y	0.10%		
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		89.49	37.48%	36.74%	0.00%	0.00%	0.00%	0.00%	0.74%								83.70%		
of which: enabling				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%								0.00%	E	
of which: transitional				0.00%													0.00%		Y
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Transmission and distribution of electricity	CCM4.9_CCA4.9	6.35	2.66%	EL	EL	N/EL	N/EL	N/EL	N/EL								6.56%		
High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	CCM4.30_CCA4.30	7.28	3.05%	EL	EL	N/EL	N/EL	N/EL	N/EL								8.78%		
Production of heat/cool from fossil gaseous fuels in an efficient district heating and cooling system	CCM4.31_CCA4.31	0.51	0.21%	EL	EL	N/EL	N/EL	N/EL	N/EL								0.54%		
Infrastructure enabling road transport and public transport	CCM6.15	0.66	0.28%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.37%		
Protection, including restoration, of habitats. ecosystems and species	BIO1.1	0.004	0.002%	N/EL	N/EL	N/EL	N/EL	N/EL	EL								0.06%		

Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		14.80	6.20%	6.20%	0.00%	0.00%	0.00%	0.00%	0.00%		16.30%	
Total (A.1.+A.2.)		104.29	43.68%	42.94%	0.00%	0.00%	0.00%	0.00%	0.74%		100.00%	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES												
OpEx of Taxonomy-non-eligible activities (B)		134.48	56.32%									
Total (A+B)		238.76	100.00%									

In 2025, Polenergia Group incurred operating expenditure amounting to PLN 238.76 million, nearly half of these related to Taxonomy-eligible economic activities, including the following activities (listed in order, starting from those with the largest proportion in the company's operating expenditure):

- OpEx related to economic activity: *CCM4.3_CCA 4.3 Electricity generation from wind power* amounted to PLN 79.71 million (33,38% of total OpEx);
- OpEx related to economic activity: *CCM4.1_CCA4.1 Electricity generation using solar photovoltaic technology* amounted to PLN 8.02 million (3,36% of total OpEx);
- OpEx related to economic activity: *CCM4.30_CCA 4.30 High-efficiency co-generation of heat/cool and power from fossil gaseous fuel* amounted to PLN 7.28 million (3.05% of total OpEx);
- OpEx related to economic activity: *CCM4.9_CCA4.9 Transmission and distribution of electricity* amounted to PLN 6.35 million (2.66% of total OpEx);
- OpEx related to economic activity: *BIO1.1 Protection, including restoration, of habitats. ecosystems and species* amounted to PLN 1.76 million (0.74% of total OpEx);
- OpEx related to economic activity: *CCM6.15 Infrastructure enabling low-emission road transport and public transport* amounted to PLN 0.66 million (0.28% of total OpEx);
- OpEx related to economic activity: *CCM4.31_CCA4.31 Production of heat/cool from fossil gaseous fuels in an efficient district heating and cooling system* amounted to PLN 0.51 million (0.21% of total OpEx).

In the case of all activities in section A.1. it was confirmed that the relevant criteria of substantial contribution to climate change mitigation and the "Do No Significant Harm" criteria were met, and therefore, the related OpEx was considered to be Taxonomy-aligned.

In 2025, the share of OpEx related to Taxonomy-aligned sustainable activities in total OpEx equalled 37.48% and the share of operating expenses related to Taxonomy-eligible but not Taxonomy-aligned activities was 6.20%. In total, operating expenses associated with Taxonomy-eligible activities accounted for 43.68%. Operating expenses related to activities not eligible under the Taxonomy represented 56.32%.

Table 61. Alignment and eligibility of OpEx for sustainable development objectives in the EU Taxonomy.

	Proportion of OpEx /Total OpEx

	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	98.04%	42.94%
CCA	0%	42.66%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	1.96%	0.74%

Tables presenting OpEx related to the economic activities defined in sections 4.26. to 4.31. of Annexes I and II of Commission Delegated Regulation (EU) 2021/2139

Table 62. Taxonomy-aligned economic activities (denominator).

Row	Economic activities	Amount and proportion (information should be presented in monetary amounts and percentage values)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount [PLN m]	%	Amount [PLN m]	%	Amount [PLN m]	%
1.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the OpEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
2.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the OpEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
3.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the OpEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
4.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the OpEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
5.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the OpEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
6.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the OpEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
7.	Amount and proportion of other Taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the OpEx	87.73	36.74%	87.73	36.74%	0.00	0.00%
8.	Total OpEx	102.53	42.94%	102.53	42.94%	0.00	0.00%

Table 63. Taxonomy-aligned economic activities (numerator).

Row	Economic activities	Amount and proportion (information should be presented in monetary amounts and percentage values)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount [PLN m]	%	Amount [PLN m]	%	Amount [PLN m]	%
1.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the numerator of the OpEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
2.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the numerator of the OpEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
3.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the numerator of the OpEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
4.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the numerator of the OpEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
5.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the numerator of the OpEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
6.	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the numerator of the OpEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
7.	Amount and proportion of other Taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the OpEx	87.73	36.74%	87.73	36.74%	0.00	0.00%
8.	Total amount and proportion of Taxonomy-aligned economic activities in the numerator of the OpEx	87.73	36.74%	87.73	36.74%	0.00	0.00%

Table 64. Taxonomy-eligible but not Taxonomy-aligned economic activities (numerator).

Row	Economic activities	Proportion (information should be presented in monetary amounts and percentage values)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount [PLN m]	%	Amount [PLN m]	%	Amount [PLN m]	%
1.	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the denominator of the OpEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
2.	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the denominator of the OpEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
3.	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the denominator of the OpEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
4.	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the denominator of the OpEx	0.00	0.00%	0.00	0.00%	0.00	0.00%
5.	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the denominator of the OpEx	7.28	3.05%	7.28	3.05%	0.00	0.00%
6.	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Commission Delegated Regulation (UE) 2021/2139 in the denominator of the OpEx	0.51	0.21%	0.51	0.21%	0.00	0.00%
7.	Amount and proportion of other Taxonomy-eligible but not Taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the OpEx	7.01	2.94%	7.01	2.94%	0.00	0.00%
8.	Total amount and proportion of Taxonomy eligible but not Taxonomy-aligned economic activities in the denominator of the OpEx	14.80	6.20%	14.80	6.20%	0.00	0.00%

Table 65. Taxonomy non-eligible economic activities.

Row	Types of economic activities	Amount [PLN m]	%
1.	Amount and proportion of economic activity referred to in row 1 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the OpEx	0.00	0.00%
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the OpEx	0.00	0.00%
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the OpEx	0.00	0.00%
4.	Amount and proportion of economic activity referred to in row 4 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the OpEx	0.00	0.00%
5.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the OpEx	0.00	0.00%
6.	Amount and proportion of economic activity referred to in row 6 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Commission Delegated Regulation 2021/2139 in the denominator of the OpEx	0.00	0.00%
7.	Amount and proportion of other Taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the OpEx	134.48	56.32%
8.	Total amount and proportion of Taxonomy-non-eligible economic activities in the denominator of the OpEx	134.48	56.32%

V. Social Information

S1 Own Workforce

SBM-2 Interests and Views of Stakeholders

The Polenergia Group has established processes to gather and consider feedback from all employees. When introducing new regulations, including employee policies, the Group prioritizes openness and dialogue.

As part of its implemented strategies (both business and sustainability-related) and its business model, the Polenergia Group identifies human capital as a key driver of long-term value creation. The interests, views and rights of Polenergia's employees have a material impact on the strategy and business model of the entire Group. Respect for human rights as well as employees' rights also constitutes a cornerstone of the Group's Sustainability Strategy with a time horizon to 2030 (and an ambitious perspective to 2035).

The Group's operations have material impacts on its own workforce, particularly in the areas of respect for human rights, prevention of discrimination, and the provision of a safe, healthy and inclusive working environment. Investments in employee skills development, training programmes and initiatives promoting health and well-being form an integral part of the Group's operational strategy and contribute to the mitigation of social risks, such as employee turnover, declining engagement or skills shortages. At the same time, these actions create opportunities related to building a stable, committed and highly qualified workforce, thereby supporting the achievement of business objectives and the sustainable development of the Group.

In 2025, the Group conducted an update of its double materiality assessment, involving individuals responsible for key areas of the Group's business operations. During this process, the voice of employees played a significant role. Through online workshop sessions, employees expressed their views on matters material to the Group, which enabled the identification of key impacts, risks and opportunities and served as a basis for updating the Group's ESG strategy.

As part of the update of the Code of Ethics of the Polenergia Group in 2025, feedback was collected from employees representing major business areas, including members of the Ethics Committee, in order to address the most material employee-related issues. The document was also reviewed by members of the ESG Committee.

It is worth emphasising that key areas of employees' influence on the Group's strategy and business model include, among others, values and attitudes demonstrated by employees, both internally within the organisation and externally. These values are fundamental to maintaining an ethical working environment. In accordance with the Polenergia Group Code of Ethics, each employee bears personal responsibility for adhering to the values set out in the Code, namely: integrity, responsibility, environmental protection and social engagement, cooperation and autonomy. Directors and members of management play a particularly important role in shaping an organisational culture based on trust, transparency and social responsibility.

Ethical conduct within the organisation is treated as a source of sustainable competitive advantage and a foundation of the Polenergia brand. The Polenergia Group Code of Ethics stipulates that every employee contributes to how the company is perceived. Protecting employees' rights and promoting ethical behaviour fosters stakeholder trust, which translates into organisational stability and long-term value creation. Polenergia cultivates an environment in which respect for dignity, diversity, equity and safety is an integral part of its business identity.

SBM-3 Material Impacts, Risks and Opportunities and their Interaction with Strategy and Business Model

The Polenergia Group is committed to ensuring that its development is aligned with the highest social, environmental and ethical standards, which has an impact on its employees. Certain impacts identified by the Group as material may arise from the specific nature of its business activities. The impacts identified through the materiality assessment are taken into account in the development and ongoing update of the business strategy and also constitute the framework for setting the objectives of the ESG Strategy. These actions were undertaken in 2025, including the update of the double materiality assessment as well as the update of the business strategy and the ESG Strategy, as further described in ESRS 2 section.

Through the adopted human resources management practices, the Polenergia Group influences the emergence of both opportunities and risks related to its own workforce.

The ESRS S1 chapter contains disclosures of a range of information covering all the own workforce.

Own Workforce Characteristics in the Polenergia Group

In the process of identifying and analysing impacts, risks and opportunities, the Group examines the entire own workforce, encompassing both employees and non-employees engaged with the Group in the course of its operations.

In the Polenergia Group, there are three occupational groups that perform work of different nature. The first and largest group comprises office employees; the second group includes operators, mechanics and electricians, while the third group consists of commercial staff. The majority of Polenergia employees are employed under employment contracts, while some under civil-law contracts. A detailed description of each category of the Group's own workforce is presented in sections S1-6 and S1-7 of this report.

Identified Impacts and Risks

The Polenergia Group is dedicated to ensuring proper and safe working conditions, fair remuneration, and a healthy work-life balance as a top priority. These factors have a positive impact on employees' well-being, health, and commitment to the work performed. These issues were consulted with employees during the update of the double materiality analysis, which took place during consultations from May to August 2025.

Through its HR policy framework, Polenergia Group plays a role in shaping both opportunities and risks. Some of these impacts classified as material may stem from the specific nature of Polenergia's business.

***The Polenergia Group has identified the following impacts on the Group's own workforce (employees and non-employees)*:**

- a positive actual impact on equal treatment and equal opportunities, achieved through good practices aimed at creating a diverse and inclusive workplace;
- a positive actual impact on equal treatment and equal opportunities, resulting from the Group's practices in providing access to training and skills development for all employees;
- a positive actual impact on working conditions, supported by good practices in determining fair and adequate remuneration;
- a negative actual impact on equal treatment and equal opportunities related to the existence of a pay gap,
- a negative actual impact on working conditions associated with work–life balance,
- a negative actual impact on working conditions related to occupational health and safety, due to workplace accidents among Polenergia Group's own workforce.

The Polenergia Group fosters an open environment in which every individual, regardless of their origin, gender, age, religion, sexual orientation, ability, or identity, has equal access to opportunities for development, employment, and career advancement. This impact is generated through development initiatives, the implementation of the Diversity, Equity and Inclusion Policy, and internal communication.

Work in the energy sector may involve non-standard working hours or operations in environments with elevated occupational health and safety risks. The Polenergia Group recognises these features of its business model and manages them with due diligence to mitigate negative impacts.

Among the identified negative actual impacts, those related to occupational health and safety are systemic in nature, whereas impacts related to work–life balance and equal treatment and opportunities are universal.

The Polenergia Group has identified the following risks related to its own workforce (employees and non-employees):

- the risk of loss of key personnel, potentially resulting in disruption or suspension of critical operations;
- the risk related to non-compliance with data protection regulations and potential employee data leaks.

The Polenergia Group has identified the following opportunities related to its own workforce:

- improvement of employees' skills, productivity and employee satisfaction through the development of training programmes;
- greater attractiveness of the Polenergia Group as an employer, resulting from the provision of adequate work to employees.

The identified risks and opportunities apply to all individuals within the Group's own workforce.

The Polenergia Group has not identified any impacts, risks or opportunities related to its own workforce arising from transition plans aimed at reducing negative environmental impacts and increasing the environmentally sustainable and climate-neutral nature of its operations.

In the materiality assessment conducted in 2025, the Polenergia Group did not identify any material risk of child labour or forced or compulsory labour in its own operations.

The impacts, risks and opportunities listed above are described in detail in ESRS 2 SBM 3, while the actions undertaken to manage them are presented in ESRS S1-4.

S1-1 Policies Related to Own Workforce

It should be emphasised that internal labour law regulations play a strategic role in matters relating to the management of the Group's own workforce, as they ensure operational stability, facilitate risk management, support organisational culture, integrate human resources policies with corporate strategy, enable adaptability, and enhance the efficient use of resources.

The supreme objective of the Group is to apply and comply with all applicable labour law regulations. In 2025, the Polenergia Group implemented new Work Regulations which comprehensively regulate the organisation and order of the work process, as well as defining the rights and obligations of employees and the employer.

Among the documents that set out the principles applicable both to the Group's employees and non-employees cooperating with the organisation under arrangements other than employment contracts, the Polenergia Group has adopted the following policies, which are discussed below:

1. The Code of Ethics of the Polenergia Group,
2. The Occupational Health and Safety Policy,
3. The Diversity, Equity and Inclusion Policy,
4. The Anti-Corruption Procedure in the Polenergia Group (further outlined in ESRS G1-1).

The Code of Ethics

The Code of Ethics of the Polenergia Group is a practical guide in day-to-day work, intended to support responsible decision-making within the Group. It sets out standards of conduct, the observance of which strengthens our credibility towards customers, business partners, local communities and one another. It is a practical tool for everyday work and a point of reference in circumstances that require careful consideration. It also supports the development of a culture based on respect for human rights, equality and diversity.

In its Code of Ethics, the Polenergia Group commits to respecting internationally recognised human rights, as well as relevant guidelines and good practices in this area, in particular those arising from:

- The International Bill of Human Rights;
- The International Labour Organization Declaration and its Conventions;
- The United Nations Guiding Principles on Business and Human Rights;
- The OECD Guidelines for Multinational Enterprises;
- The United Nations Sustainable Development Goals;
- Recommendations of the European Commission;
- Principles of the United Nations Global Compact.

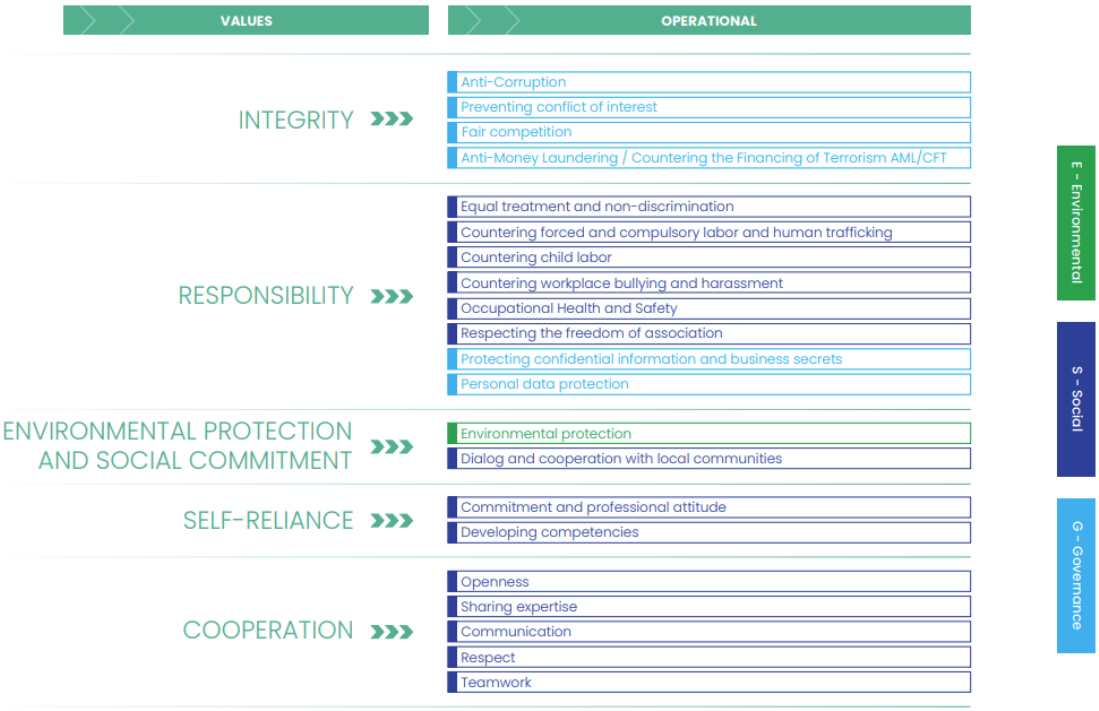
The Code of Ethics of the Polenergia Group has been developed on the basis of the legal instruments, standards and guidelines referred to above. It applies across all companies within the Polenergia Group. Compliance with its provisions is mandatory for all employees, regardless of the form of employment, as well as for the management and executive team. The Polenergia Group Code of Ethics also applies to business partners, including suppliers, subcontractors, consultants and advisors.

The Compliance Department is responsible for updating, reviewing, and implementing the provisions of the Code of Ethics. The Ethics Committee and the Diversity Committee are responsible for promoting its individual principles. Monitoring compliance of the Code of Ethics with applicable legal regulations is the responsibility of the Legal and Transactions Department, while internal control and internal audit of the solutions ensuring compliance with the principles of the Code of Ethics of the Polenergia Group fall within the remit of the Internal Control and Risk Management Department.

It is worthy of note that issues related to human trafficking, forced or compulsory labour and child labour are addressed in the Code of Ethics of the Polenergia Group under one of the five adopted values entitled "Responsibility" and the related standard: "Prevention of forced and compulsory labour and human trafficking" (under the letter "S"). The allocation of the

letter “S” to this standard facilitates a clear reference to the acronym “ESG” and its Social pillar. Furthermore, these issues are addressed comprehensively in Chapter 2 of the Polenergia Group Code of Ethics, entitled “Our ethical values: Responsibility”.

Polenergia Group’s Ethical Values Contained in the Code of Ethics:



Integrity

The Polenergia Group operates with unwavering integrity, strictly opposing all forms of corruption and actively working to prevent it. The Group adheres to fair competition principles and strictly prohibits the acceptance or offering of material (e.g., bribes) or personal benefits (e.g., promises of employment) or any other illegal advantages, particularly to government officials, political party representatives, contractors, business partners, or clients, as laid down in the Anti-Corruption Procedure in the Polenergia Group.

Responsibility

Polenergia is actively, responsibly and creatively involved in the implementation of the tasks entrusted to it and is responsible for their proper execution.

The Group is dedicated to compliance with laws, policies, procedures, internal guidelines, principles of social coexistence, and ethical business conduct.

In cases of uncertainty or difficulty in interpretation, employees are expected to consult their supervisor or the Compliance Officer. The Group is also committed to safeguarding confidential information, protecting personal data, and preventing money laundering and the financing of terrorism.

The Group is committed to development not only in economic terms, but is guided by social responsibility for present and future generations. Therefore, in its Code of Ethics, the Polenergia Group undertakes, among other things, to comply with the following principles:

- non-discrimination and equal treatment;
- prevention of forced and compulsory labour and human trafficking;
- prevention of child labour;
- prevention of workplace harassment (mobbing);

- ensuring healthy and safe working conditions for individuals performing work for the Group;
- respect for the right to freedom of association.

Environmental Protection and Social Engagement

Polenergia conducts its operations with due regard for environmental protection by developing clean, environmentally friendly energy solutions in compliance with applicable laws, focusing on sustainable development and regarding it as the key criterion of the Group's social responsibility. Polenergia strives to apply the highest standards of environmental protection and take care to preserve and restore biodiversity.

The Group's approach is aligned with the United Nations Sustainable Development Goals, the Paris Agreement and the principles of the EU Taxonomy. Environmental safety and customer satisfaction are a priority in the operations of the Group.

Environmental impact is subject to ongoing evaluation and optimisation, as well as periodic review as part of the ESG Strategy. Environmental responsibility constitutes one of its core pillars; due attention is also given by Polenergia to the remaining areas of sustainable development: social responsibility and corporate governance. The Group strives to promote the well-being of local communities and generates a positive and tangible impact through active social engagement. We understand the needs of local communities and support initiatives that are aligned with the values of the Group. An important aspect of these actions is, therefore, the concern for the Group's surroundings, the development of local communities, the inclusion of vulnerable and marginalised groups, the building of trust, and a continuous dialogue, both during the development and construction phases and throughout the operational phase of the Group's facilities.

Prior to entering into cooperation with organisations, representatives of Polenergia assess their alignment with the Group's strategy. We seek to ensure that these initiatives are of genuine value and have the potential to deliver a positive impact.

As part of the due diligence processes, Polenergia also verifies whether planned actions involve any risk of conflicts of interest.

All Group employees may also participate in the volunteering programme WE HAVE THE POWER ("MAMY MOC"), which enables, among other things, support for local communities and the strengthening of the positive impact of Polenergia's operations.

Autonomy

Autonomy does not mean acting outside established principles; on the contrary, it entails full responsibility for decisions taken, the manner in which work is performed, and compliance with the Polenergia Group's Code of Ethics, internal rules and applicable laws.

Cooperation

At Polenergia, cooperation is built on principles of understanding, support, dialogue, partnership, and the inclusion of diverse perspectives, particularly through knowledge sharing, exchange of experiences, and fostering a positive workplace atmosphere. The Polenergia Group creates an environment of open and direct communication about events that may affect the Group's operations. Teamwork and collaboration in task execution are actively encouraged.

Occupational Health and Safety Policy

At Polenergia Group, the safety of employees and all those involved in the Group's projects is regarded as the priority.

Continuous efforts are made to achieve excellence in health and safety and to be an industry leader in risk management and incident prevention.

The Polenergia Group is committed to ensuring the safety of employees, contractors and the communities in the areas where the Group develops its projects. By acting in accordance with best health and safety practices, Polenergia supports the goal of zero high-risk incidents.

The Group complies with legal and regulatory requirements as the standards of the industry in which it operates. Polenergia is committed to ensuring and applying the principles outlined below in the day-to-day management of all its assets and operations.

Group employees and contractors are required to actively participate in applying occupational health and safety principles by implementing comprehensive health and safety management systems at all stages of business operations.

The Group recognises and is committed to the following occupational health and safety principles:

- The risk management approach that focuses on eliminating and controlling high-risk hazards and events.

- Managers are fully responsible for safety issues in their areas and have a duty to take an active part in occupational health and safety management.
- All employees as well as contractors have the right and duty to contribute to the safe performance of their work, and have the right and authority to stop work if conditions or behaviour are deemed unsafe.

Safety issues are communicated to employees directly, both through training and internal communication channels.

The effectiveness of the occupational health and safety management process is ensured through an established methodology of conduct and a structure of roles and responsibilities for health and safety management. The health and safety management process is described in internal regulations, which indicate how duties are performed and accounted for.

The Polenergia Group has the Occupational Health and Safety Policy, which aims, among other things, at formulating, implementing and communicating a consistent approach to health and safety management across the Group. The Policy has been presented to male and female employees via email and is also available on an internal server that can be accessed by all company employees. The policy applies to all employees of Polenergia Group companies.

The Management Board of Polenergia S.A. supervises the management of the Occupational Health and Safety Policy (*Polityka BHP)* by:

- Active leadership and commitment to health and safety matters;
- Meeting legal and other health and safety requirements;
- Laying down rules, powers and responsibilities relating to health and safety;
- Ensuring the implementation of orders, communications, decisions and decrees issued by the state supervisory authorities for working conditions in accordance with the applicable legislation;
- Providing resources for the implementation of actions developing the culture and management of health and safety in the Polenergia Group;
- Providing a safety system that identifies processes and actions that are of key importance for health and safety;
- Organising work in such a way as to ensure safe and hygienic working conditions.

Every employee of the Polenergia Group is required to:

- Actively support the health and safety management process in accordance with the responsibilities described in the detailed internal regulations;
- Directly apply health and safety regulations and rules;
- Report any situations that may affect safety at the Polenergia Group;
- Cooperate in the implementation of the Occupational Health and Safety Policy.

Diversity, Equity and Inclusion Policy

On 30 October 2024, the Polenergia Group adopted its Diversity, Equity and Inclusion Policy (*Polityka różnorodności, równości i włączenia*) which is addressed to the Polenergia Group's own workforce, regardless of seniority, position held or legal basis of employment. The Policy places a special emphasis on the role of managerial staff and members of management and supervisory bodies in fostering an inclusive culture grounded in empathy and respect.

At Polenergia Group, there is a place for all employees, regardless of their sex, age, education, origin, race, sexual orientation, gender, degree of disability, religion or belief, or other characteristics.

This policy also applies to external stakeholders including, but not limited to business and social partners, subcontractors, customers, suppliers, and beneficiaries, at every stage of the Group's activities.

In its Diversity, Equity and Inclusion Policy, the Polenergia Group commits to, among others:

- Promoting cooperation and mutual respect;
- Complying with the applicable legislation on Diversity, Equity and inclusion, and following market recommendations;
- Fostering commitment and awareness by enhancing employees' know-how and competencies following the principle of equality, with a particular focus on those in leadership roles;
- Engaging in dialogue with employees while adhering to the principle of "nothing about us without us";

- Regular examination and monitoring of diversity-related data;
- Nurturing equal opportunities at a systemic level;
- Implementing initiatives aimed at various employee groups, particularly those who may face inequality or are underrepresented within the Polenergia Group. These efforts include promoting gender equality, increasing employment opportunities for minority groups, adapting the workplace to diverse needs, and ensuring accessibility;
- Supporting the well-being of all employees by promoting work-life balance, ensuring good working conditions, and providing psychological support;
- Establishing partnerships with NGOs and diversity experts;
- Systematically monitoring and addressing any violations or negative behaviours related to discrimination, exclusion, micro-inequalities, and mobbing.

In developing the Policy, the Polenergia Group has relied on international legal instruments, standards and good practices such as:

- The Universal Declaration of Human Rights,
- UN Sustainable Development Goals,
- 10 principles of the United Nations Global Compact,
- International Labour Organisation Conventions,
- The Diversity Charter, to which the Polenergia Group is a signatory.

The Diversity, Equity and Inclusion Policy is part of the due diligence process, considering human rights as defined in the UN Guiding Principles on Business and Human Rights. The Management Board of Polenergia S.A. is responsible for overseeing the implementation of the Diversity, Equity and Inclusion Policy.

The implementation of the Policy was supported by communication and education initiatives within the Group and among external stakeholders. Before the Policy came into effect, its provisions had been consulted with employees. Every employee at Polenergia had the opportunity to express their opinion in their preferred manner, either by submitting comments electronically or anonymously via designated comment boxes.

Employees have been informed of the approval of the Diversity, Equity and Inclusion Policy via email. The First Vice-President of the Management Board, Filip Wojciechowski, played an active role in promoting and implementing the Policy. In a dedicated video, Mr. Wojciechowski encouraged employees to familiarize themselves with the Policy and to adhere to its principles. Additionally, the HR Department produced a film featuring an employee who shared insights on tailoring communication to different audiences.

The Policy is available on the Group's internal web, accessible to all employees, as well as on the Polenergia Group's Policies and Procedures - Corporate Service and Policies and Procedures - ESG Service platforms. Oversight over the implementation of the Policy is exercised by the Management Board of Polenergia S.A.

In April 2025, a Diversity Committee was set up. It is composed of employees from various companies within the Polenergia Group. Its purpose is to develop proposals for initiatives and actions that foster an open, diverse, and inclusive work environment. The Committee strives to create a setting in which all individuals are treated equally and with respect.

The Occupational Health and Safety Policy and the Diversity, Equity and Inclusion Policy were approved in 2024, while the Code of Ethics was updated in 2025.

Counteracting Forced and Child Labour

The primary document that lays down the principles of respect for human rights in Polenergia with regard to forced and child labour is the Act of 26 June 197 – the Labour Code, which regulates the right to work, remuneration for work, as well as child labour. At Polenergia, compliance with the labour rights laid down in the Labour Code is a priority. Furthermore, issues related to child and forced labour are addressed in the Polenergia Group's Code of Ethics, which sets the framework for and is a practical guide enabling compliance with the law, good conduct and standards. Respecting and promoting human rights and labour standards is one of the ethical values that the Polenergia Group upholds and requires others to follow.

Protection of Diversity and Prevention of Discrimination

In its Code of Ethics, Polenergia Group has described its approach to addressing discrimination, promoting equal opportunities and other ways of enhancing diversity and inclusion. Polenergia is a signatory to the Diversity Charter. On 30

October 2024, Polenergia implemented its Diversity, Equity and Inclusion Policy described above in subsection S1-1. The Policy emphasises that at the Polenergia Group there is room for male and female employees regardless of gender, age, education, origin, race, sexual orientation, gender identity, degree of fitness, religion, irreligion or other characteristics.

As part of its Diversity, Equity and Inclusion Policy, the Polenergia Group is committed to, inter alia, taking actions addressed to various employee groups, in particular those who might experience inequality or are underrepresented at the Polenergia Group. These efforts include, among other things, promoting gender equality, increasing employment opportunities for minority groups, adapting the workplace to diverse needs, and ensuring accessibility.

The Polenergia Group solicits and incorporates the opinions expressed by its own workforce in the implementation of policies with the aim of preventing discrimination, enhancing diversity and inclusion. The Group strives to create an organization that fosters open dialogue, where everyone can freely express their opinions.

In 2025, the Polenergia Group implemented an internal information sharing and exchange system (Intranet), enabling employees to be directly engaged in the processes taking place within the Group and to receive ongoing, up-to-date information on changes and actions, including those related to the implementation of policies and procedures.

Other Documents Relating to the Group's Own Workforce

The current employment procedure does not address differences or challenges in obtaining the necessary qualifications. However, work is underway to update the procedure.

Recruitment processes are conducted in compliance with applicable laws and best practices. The qualifications, skills, and experience are assessed at the outset of each recruitment process.

Access to Policies

Information regarding the implementation or update of employee policies is communicated via email and the Intranet created in 2025. Policies are published on an internal platform accessible to all employees (sharepoint).

Selected policies and procedures are translated into English. The most important policies and procedures from the perspective of stakeholders belonging to the Group's own workforce, including the Code of Ethics of the Polenergia Group (*Kodeks Etyki Grupy Polenergia)*, the Diversity, Equity and Inclusion Policy (*Polityka różnorodności, równości i włączenia)*, the Internal Reporting and Handling Procedure *(Procedura Przyjmowania i Rozpatrywania Zgłoszeń Wewnętrznych)*, and the Grievance Mechanism (*Procedura składania Skarg i Wniosków),* are available on the following generally accessible websites: Policies and Procedures - Corporate Service and Policies and Procedures - ESG Service platforms.

Responsibility for Human Resources Management at Polenergia

The person responsible for human resources management on behalf of the Management Board at the Polenergia Group is the First Vice-President, Andrzej Filip Wojciechowski. Operational oversight of this area is handled by the Director of the HR Department, who is additionally responsible for ensuring equal treatment and opportunities in employment.

Recruitment, Training and Career Path

The Polenergia Group is committed to providing employees with appropriate working conditions from their first day at work. One example of this is the training that newly hired employees at Polenergia S.A. participate in. The Group follows specific recruitment procedures, ensuring due diligence in relation to equal treatment and non-discrimination in the recruitment process.

Polenergia is dedicated to equal treatment and fostering a friendly atmosphere within the organization. The goal is to ensure that every employee, regardless of gender, is familiar with acceptable workplace behaviours and aware of effective methods to minimize the risk of actions that could negatively affect relationships.

Employee education takes place through a training platform or during meetings conducted by the HR Department and/or the Compliance Department. It covers non-discrimination and anti-mobbing principles, as well as compliance matters (including anti-corruption). These training courses are designed to raise awareness and educate employees on recognizing undesirable discriminatory behaviour or mobbing, while also outlining legal remedies in case such undesirable behaviour occurs.

Furthermore, Polenergia supports its employees by providing training aimed at enhancing their competencies and qualifications. The Group offers a wide range of development activities, including those available via a training platform which, in addition to mandatory training, provides access to a so-called group training library offering closed-format training courses and workshops in the following areas:

- business negotiations,

- public speaking,
- Excel (four levels),
- effective communication.

Polenergia also organises training sessions, workshops and webinars tailored to the needs reported by individuals working within the Group, such as a series of webinars on change management. Employees who use English in the course of their work are also offered employer-funded language courses.

S1-2 Processes for Engaging with Own Workers and Workers' Representatives About Impacts

Open dialogue is fundamental to the Polenergia Group. It is supported by tools such as electronic reporting systems designed to maintain transparency. Newly hired employees are informed about the opportunity to provide feedback directly to their superiors or, in case of irregularities, through the platform available at: https://zglaszam.polenergia.pl.

The Polenergia Group takes into account the views of its own workforce regarding impacts by engaging employee representatives in the materiality assessment process. The most recent materiality assessment was conducted in 2025. During the assessment, employee representatives had the opportunity to express their observations regarding perceived impacts, both through surveys and structured interviews conducted by a third party to ensure anonymity. Employee feedback was incorporated into the assessment of the significance of impacts. The results of the materiality assessment were also considered in the process of setting targets under the updated Polenergia Group's ESG Strategy.

To ensure effective dialogue with employees, elections of their representatives were conducted. The Regulations on the Election of Employee Representatives (*Regulamin Wyboru Przedstawicieli Pracowników*) have been introduced to ensure cooperation between employee representatives and the employer on matters provided for under the Labour Code and other applicable labour law regulations.

Employees are informed about matters concerning the entire Group and individual companies, as well as important events, through a modern communication tool: the online employee communication platform (the Intranet). Recurring meetings with the Management Board, known as "Town Hall" sessions, have also been initiated, and a formal internal communication process has been established. These measures help employees better understand business objectives and development directions, while transparent internal communication increases consistency of actions and trust within the organisation.

In mid-2025, a survey on Polenergia's organisational culture was conducted, based on seven pillars: decentralisation, autonomy, independence, responsibility, creation and acting together, collaboration, elimination of communication and operational barriers, and celebrating successes collectively. Every individual employed within the Group had the opportunity to share reflections on working in the organisation. The results were transparently communicated to employees, and the outcome included jointly developing initiatives with employees to support Polenergia's organisational DNA.

Communications with employees are supervised by the Director of the HR Department, whose responsibility also includes monitoring the effectiveness of actions taken in this area.

The Polenergia Group does not carry out dedicated actions to gather information from groups particularly vulnerable to negative impacts based on certain characteristics, as no such groups have been identified within its own workforce.

S1-3 Processes to Remediate Negative Impacts and Channels for Own Workers to Raise Concerns

The Group has the procedure for handling reports of mobbing, discrimination, and other undesirable behaviour in employment relations, as well as the procedure for receiving and handling reports of other irregularities, which cover all companies within the Polenergia Group.

The procedures for receiving and handling reports:

- In companies subject to the Act of 14 June 2024 on the Protection of Whistleblowers (*content available in Polish only*):
  - The Procedure for receiving and handling internal reports referred to in the Whistleblower Protection Act by Polenergia S.A.;
  - The Procedure for receiving and handling internal reports referred to in the Whistleblower Protection Act by Polenergia Fotowoltaika S.A.;
  - The Procedure for receiving and handling internal reports referred to in the Whistleblower Protection Act by Polenergia Obrót S.A.;
  - The Procedure for handling reports of mobbing, discrimination and other inappropriate workplace conduct at the Polenergia Group;

- The Procedure for receiving and handling reports concerning other types of irregularities in Polenergia S.A.;
- The Procedure for receiving and handling reports concerning other types of irregularities in Polenergia Fotowoltaika S.A.;
- The Procedure for receiving and handling reports concerning other types of irregularities in Polenergia Obrót S.A.;

- In the remaining companies (content available in Polish only):
  - The Procedure for handling reports of mobbing, discrimination and other inappropriate workplace conduct at the Polenergia Group;
  - The Procedure for receiving and handling reports concerning other types of irregularities – Other companies.

Reports may be made:

- via the above-mentioned online platform;
- in writing at the business address of the Compliance Officer or the Director of the Internal Control and Risk Management Department, marked as "CONFIDENTIAL / Attention: Compliance Officer or the Director of the Internal Control and Risk Management Department";
- verbally to the Director of the HR Department or to the Director of the Internal Control and Risk Management Department acting for the Compliance Officer.

Submissions filed under the above-mentioned procedures are initially verified by authorised staff. An acknowledgment of receipt is sent to the whistleblower within seven days of submission. If the report is deemed justified, an investigation is conducted by committees appointed for this purpose, which are authorised to carry out the inquiry.

Following the investigation, the committee prepares a report that includes, inter alia, the facts, a description of the actions taken, conclusions drawn, and recommendations for possible follow-up measures. Based on this report, the Management Board or the supervisory body decides on the advisability of further action.

The Procedure for receiving and handling internal reports also includes provisions to protect whistleblowers by prohibiting retaliation. It was developed in consultation with representatives of the own workforce.

Gathering information on all irregularities, not only those covered by the Whistleblower Protection Act, is crucial for ensuring transparency, ethical operations, and a safe working environment. Therefore, the Polenergia Group has enabled whistleblowing for other types of reports as well (such as suspected mobbing or unethical behaviour). These reports follow the same process as described above.

The whistleblowing system at the Polenergia Group is described in detail in disclosure G1.

S1-4 Taking Action on Material Impacts on Own Workforce, and Approaches to Managing Material Risks and Pursuing Material Opportunities Related to Own Workforce, and Effectiveness of Those Actions

The Polenergia Group organises a number of activities for employees to foster integration and create a positive, healthy work environment. Furthermore, actions taken by the Group with regard to employees aim to address negative impacts, reinforce positive impacts, and manage the risks and opportunities identified through the double materiality assessment.

The Group actively supports its employees by offering educational opportunities and initiatives related to sustainable development, while also enhancing skills in interpersonal communication, teamwork, and collaboration by creating initiatives that help maintain a healthy work–life balance. The Polenergia Group also manages its impacts in the areas of equal treatment and equal opportunities, as well as working conditions, through the actions described below.

The actions taken by the Group are largely part of its day-to-day operations, and no resources are allocated exclusively for the management of material impacts. The Group does not have data on resources allocated for the management of material impacts.

The actions taken by the Group are largely part of its day-to-day operations, and no resources are allocated exclusively for the management of material impacts. The Group does not have data on resources allocated for the management of material impacts.

Actions Taken in Relation to Impact on Equal Treatment, Equal Opportunities, and Working Conditions

In 2025, the Polenergia Group implemented a new Periodic Employee Assessment Procedure (Procedura okresowej oceny pracowniczej), providing a comprehensive framework for evaluating the performance and results of employees' work. A new Remuneration Rules (Regulamin Wynagradzania) were also introduced, setting out conditions for salaries, bonuses, and other work-related benefits for employees.

As regards recruitment, a modern recruitment process was defined to ensure better alignment of candidates with organisational needs and the Group's strategy, while also guaranteeing adherence to the principles of equal treatment and non-discrimination. Every candidate applying for a position at Polenergia is provided with equal opportunities throughout the recruitment process, and decisions are made solely based on professional qualifications and the match to job requirements. Recruitment tools are tailored to the role and applied consistently to all candidates in a given process. Behavioural interviews allow for objective competency assessments using the STAR method, which forms the basis for meetings with candidates. Objectivity is also ensured through a staged recruitment process and verification of experience, skills, and competencies by at least two individuals: the recruiter and the hiring manager responsible for the process.

Innovative standards for candidate communication have also been introduced, improving the quality of interactions and offers. Training materials for managerial staff were developed to strengthen their recruitment competencies.

In 2025, the onboarding process was improved and standardised across all Group companies, ensuring that all new employees have equal access to information.

Internal online meetings constitute a key element of actions supporting the development of human capital. Webinars enable effective skill development, enhance employee engagement, and strengthen the internal culture of knowledge sharing. In 2025, the Group conducted a series of webinars that provided a space for direct interaction, experience exchange, and relationship building within the organisation. These actions contribute to reinforcing trust and a sense of community, demonstrating the Group's commitment to long-term employee development. The description of actions in this area organised by the Polenergia Group in 2025 is provided below.

As part of the "Energy of Diversity" ("Energia Różnorodności") project, the Polenergia Group organised a series of webinars addressing key issues of diversity and inclusion in the workplace. During the session on neurodiversity, participants gained knowledge on effective communication in diverse teams, adapting collaboration styles to individual needs, and creating an environment that leverages the strengths of each team member.

Another webinar focused on intergenerational differences in teamwork, presenting ways to harness generational diversity to enhance collaboration and build stronger team relationships. The session on supporting parents in the workplace addressed challenges encountered by employees at different stages of their professional and family life.

The webinar on inclusive communication covered topics related to brain function and conscious management of cognitive processes in the brain, highlighting the importance of utilising the space between stimulus and response.

The cycle concluded with a session on international collaboration conducted in a spirit of psychological safety and inclusiveness, where participants learned methods for consciously considering diverse perspectives and work styles, developing an open mindset, and identifying the needs of others.

In 2025, a webinar series on change management was also initiated, covering issues related to the emergence of change and helping employees understand the accompanying emotions.

In 2025, Polenergia also launched Insights Discovery workshops aimed at understanding personal communication styles, behavioural preferences, and developing collaboration and conflict resolution skills. Participants learned to recognise the communication styles of their interlocutors. These workshops will continue in 2026, with plans to include all employees by the end of the year, further strengthening an open and inclusive work environment.

Trainings

In 2025, the team responsible for employee training and development was responsible for planning of skills development for both employees and managerial staff. Implemented training initiatives addressed real organisational needs, from strengthening leadership and effective team management to enhancing communication and negotiation skills, as well as building readiness for change and data-driven work.

The Training and Employee Development Department is responsible for planning, monitoring, and executing the training budget. Based on the needs of specific areas, the department plans and delivers training and development activities, both centrally for all employees and tailored to individual requirements. To ensure this, a new process was introduced for employee development and transparency in the use of the training budget.

Monitoring training quality is a key component of responding to employee needs, whereupon training content can be matched to employee requirements.

These actions support equal access to training and development opportunities, contributing to the positive impact on equal treatment and equal opportunities identified by the Polenergia Group.

The area of employee development and training focuses on deliberate building the competencies of employees and managerial staff. Implemented training initiatives address real organisational needs, from strengthening leadership and effective team management, to developing communication and negotiation skills, as well as building readiness for change and data-driven work. Particular emphasis is placed on the practical application of knowledge in daily work, long-term behavioural change in line with the organisational culture DNA, and the development of self-awareness. Training programs support both the achievement of business objectives and the cultivation of a culture of collaboration, responsibility, and continuous learning.

The above-described actions are also taken as part of managing opportunities to enhance employee skills, and boost productivity and satisfaction by developing training programmes, as well as opportunities to increase the Group's attractiveness as an employer and mitigate the risk of losing key personnel.

The Remaining Actions Taken in Relation to Equal Treatment and Equal Opportunities

A key project in 2025 was the implementation of Management by Objectives (MBO), which required the introduction of a new remuneration rules and a new employee assessment procedure. This project aims to increase engagement and the impact of each employee on the achievement of strategic objectives by cascading goals through the Management Board and the N-1 management level. It also seeks to enhance team performance and promote and reinforce the DNA of the organisational culture.

To ensure compliance with EU Directive 2023/970 of 10 May 2023, which requires employers to provide equal pay for men and women for the same work or work of equal value, Polenergia has initiated a job evaluation process. As part of this process, all positions within the organisation are evaluated in terms of their significance and impact on the organisation, using objective, gender-neutral criteria based on skills, effort, responsibility, and working conditions. The outcome of this process will be increased transparency of the remuneration system and easy access for employees to the criteria used for job evaluation.

Regular “Coffee with Compliance” (“Kawa z Compliance“) meetings are held to promote the values and standards set out in the Code of Ethics of the Polenergia Group, to inform employees about key procedures. They serve as a platform for collecting questions and feedback from employees. Compliance topics are also covered in onboarding sessions and other mandatory employee trainings, including anti-corruption, conflict-of-interest management, and presentation procedure trainings. Additionally, meetings and workshops are organised with specific employee groups to facilitate information exchange and promote ethical values.

POWER UP! Sports Challenge

In 2025, Polenergia employees had the opportunity to participate for the third time in the POWER UP! (ZWIĘKSZAMY MOC!) sports challenge. This initiative is supported by a mobile app provided by Activy Ltd.

Launched in 2023 and continued in successive years, the POWER UP! sports challenge is aimed at motivating employees to engage in physical activity, track their steps, and adopt healthy habits, including commuting to work by bicycle or on foot. The challenge also serves a charitable purpose. Participants accumulated points, which Polenergia Group later converted into a donation of PLN 30 000.

In 2025, the funds were donated to CukierAsy, an Association of Parents of Children with Diabetes supporting the athletic development of children with type 1 diabetes. Beyond its philanthropic goal, the challenge aimed to boost employee engagement, promote work-life balance, and strengthen teamwork. Running for three months from April to June, the POWER UP! challenge was designed in such a way so that everyone could find the most suitable form of activity for themselves. Points could be collected by practising various sports disciplines. In 2025, more than 200 persons employed by Polenergia participated in the challenge.

The key benefits of this initiative included fostering a habit of regular physical activity, promoting sustainable commuting and leisure, integrating employees, reducing CO2 emissions while commuting to work, and engaging the company’s community in charitable efforts. Due to its success, a continuation of the challenge is planned. Further details are available on the Group’s ESG website: Finals of the 3rd edition of the sporting POWER UP challenge! – ESG Service.

To further support employees in maintaining healthy commuting habits, each spring Polenergia organises an annual Bike Day. In 2025, the event took place on 9 April. On that day, employees who cycled to Polenergia’s offices in Warsaw or to the CHP Plant in Nowa Sarzyna had access to a mobile bicycle service provided by the company.

The event encourages employees to choose cycling as a healthy and environmentally friendly mode of commuting to work. During Bike Day, professional bike service staff conducted inspections, which included general bike maintenance, such as derailleur and brake adjustments.

The initiative was highly popular, with more than 70 bicycles serviced during the 2025 event. Bike Day participants received surprise gifts from the Health and Safety Department, including an extremely useful bicycle repair kit, a first aid kit and a reflective vest.

In 2024, the Polenergia Group launched the WE HAVE THE POWER! (MAMY MOC!) Employee Volunteering Grant Programme. Under this programme, volunteers implement projects for social organisations of their own choice, supported financially by Polenergia.

The second edition of the programme took place in 2025. A total of 11 applications were submitted, of which 10 received funding for the implementation of social and environmental projects. Employee engagement enabled the execution of numerous initiatives bringing tangible benefits to local communities and the surrounding environment. The projects included renovation works, greening of shared recreational areas, refurbishment of animal shelters, as well as workshops and integration activities for adults with intellectual disabilities. Thanks to the commitment of volunteers, a wide variety of initiatives were carried out, significantly improving the quality of life of the beneficiaries.

The WE HAVE THE POWER! programme is not only about supporting selected organisations but also about developing the potential of Polenergia Group employees. Participation in volunteering initiatives provides employees with opportunities to develop leadership skills, build teams, and actively contribute to supporting individuals in crisis, people with disabilities, and animal welfare.

The first edition of the programme is described on the Group's ESG website: In Polenergia WE HAVE THE POWER! - ESG Service.

Managing Impacts Related to Occupational Health and Safety

The Polenergia Group manages negative impacts related to occupational health and safety, among other measures, by organising regular OHS training sessions.

To enhance workplace safety and employee skill level, Polenergia regularly organises first aid training and webinars. In addition to mandatory training sessions, the company offers additional first aid courses for all interested employees, both office-based and field workers.

In 2025, periodic OHS training sessions were held at the Nowa Sarzyna Combined Heat and Power Plant (ENS). These sessions were combined with practical training aimed at improving skills in the use of portable fire-fighting equipment and self-contained breathing apparatus.

Online training sessions were available to all employees. In 2025, four online webinars were organised:

- *May 2025: fundamental principles of first aid were discussed during the seminar on "*Your reaction can save a life. Refresh your first aid knowledge!" ("Życie może zależeć od Twojej reakcji. Odśwież swoją wiedzę na temat pierwszej pomocy!");
- *June 2025: the webinar on "*Safe summer. How to avoid holiday hazards?" (*"*Bezpieczne lato. Jak uniknąć wakacyjnych zagrożeń?") *increased the awareness of safety during summer activities, including prevention of heatstroke, avoiding rip currents while swimming, appropriate response when encountering a bear, and safe behaviour in mountainous areas during storms;*
- *October 2025: the webinar on "*Small body, big challenges – first aid for infants and children*"* ("Małe ciało, wielkie wyzwania – szkolenia z pierwszej pomocy dzieciom i niemowlętom") *focused on providing first aid to children in life-threatening situations and highlighting key differences between procedures for adults, infants, and children;*
- *December 2025: the "*Holiday and New Year's Eve first aid and updates to guidelines for the coming year*" (*Świąteczno-sylwestrowa Pierwsza Pomoc i zmiany w wytycznych na kolejny rok*") webinar addressed first aid in life-threatening situations during the holiday season, including responses to falls from height, alcohol-related injuries, and fireworks-related accidents.*

Furthermore, employees could also participate in the following in-person training sessions:

- May 2025: two in-person first aid training sessions were held. Participants acquired practical first-aid skills such as wound dressing, cardiopulmonary resuscitation (CPR) on adult and child mannequins, and appropriate responses to burns and various injuries;

- October 2025: in-person fire safety training sessions were conducted, covering key fire protection regulations, evacuation procedures, and appropriate responses in the event of fire or other hazards. The training included a practical component involving the use of portable fire-fighting equipment and selected fire protection devices. The training was delivered on two separate dates to enable participation by a larger number of employees.

In October and November 2025, additional first aid training sessions were organised for employees of Polenergia's Nowa Sarzyna CHP Plant. These sessions were delivered on five separate dates to ensure that as many employees as possible could participate in the training.

As part of impact management and to ensure workplace safety, the Group also implemented an Instruction on Sobriety Testing and the Use of Other Intoxicants. The purpose of this instruction is to define the rules for conducting sobriety tests and tests for other substances with effects similar to alcohol, and to ensure that such controls are carried out by the employer in a standardised manner.

Managing Risks Related to Personal Data Protection

As part of managing the risk of non-compliance with personal data protection regulations and the risk of data leakages, the Polenergia Group conducts mandatory personal data protection training for all employees. Through these training sessions, employees increase their awareness of personal data protection, learn the principles of data processing, understand the rights of data subjects, and become familiar with potential penalties for non-compliance, among other key issues.

The Polenergia Group has also adopted and implemented a Personal Data Protection Policy, the purpose of which is to ensure compliance with legal requirements and to safeguard personal data processed by the individual companies within the Polenergia Group acting as data controllers.

The Personal Data Protection Policy is described in the ESRS G1 disclosure.

S1-5 Targets Related to Managing Material Negative Impacts, Advancing Positive Impacts, and Managing Material Risks and Opportunities

ESG Strategy Targets Prior to the 2025 Update

In the area of managing impacts, risks, and opportunities related to its own workforce, the Polenergia Group set the targets presented in Table below:

Table 66. ESG Targets: the former ESG strategy.

Objective	Target Level 2024 Horizon	Target Level 2030 Horizon	Progress Status
Building a sustainable and inclusive organisational culture	■ Calculation of the adjusted gender pay gap for women and men performing work of equal value. ■ Development of a methodology for measuring employee stress levels.	■ Achieving gender representation within the Group's structures in line with regulations implemented at the European Union level. ■ Taking regular actions aimed at maintaining a year-on-year accident rate of zero. ■ Implementing the assumptions of the Polenergia Group Diversity, Equity and Inclusion Policy, effective as of its coming into force in 2024. ■ Eliminating inequalities identified through the calculation of the adjusted gender pay gap. ■ Communicating employee stress levels using the developed indicator and implementing specific solutions to support work–life balance.	■ Internal communications role has been assigned. ■ Employee volunteering initiatives have been introduced. ■ The adjusted gender pay gap was calculated and reported for the first time in 2024. ■ Employee training programmes are conducted on a regular basis. ■ Targets related to employee stress measurement and achieving zero accidents were not fully met. ■ In the 2025 reporting year, the target related to gender representation had not yet been achieved.

During the period 2023–2025, the Polenergia Group made significant progress, among others, in managing the gender pay gap and promoting diversity.

The effectiveness of target implementation was assessed on the basis of a qualitative evaluation of the execution of the planned initiatives. The adoption of these targets was not linked to the fulfilment of any legal obligations imposed on the Polenergia Group. The selection and type of the targets were influenced by the results of the materiality assessment conducted in 2022.

ESG Strategy 2025–2030 Targets

In 2025, the materiality assessment was updated, which consequently led to a revision of the ESG Strategy. The updated strategy assumes an intensification of the Polenergia Group's existing efforts to foster an inclusive organisational culture and to ensure the well-being of the Group's employees.

The framework for setting ESG targets was based on the results of the materiality assessment conducted in 2025. The materiality assessment incorporated the perspective of employee representatives, who were given the opportunity to express their views through a survey and a structured interview conducted by an external party to ensure anonymity in providing feedback. The views of employee representatives were taken into account in assessing the materiality of specific impacts, risks and opportunities. The results of this assessment directly influenced the ESG targets set within the frame of the updated Strategy.

The baseline year for ESRS S1 targets remains 2023.

Table 67. ESG targets: the current ESG strategy.

Objective	Target level
Ensuring the well-being of employees across the Polenergia Group	■ Polenergia as a workplace of equal opportunities: ▫ In the short term, we will implement an empowerment programme and strengthen our recruitment procedures to ensure a transparent and equitable hiring process. ▫ In the medium term, we will implement the programme on a cyclical basis and examine and monitor indicators measuring its effectiveness. ■ We will manage the gender pay gap – as part of our practice, we will include annual reporting of the adjusted gender pay gap and conduct, in the short term, an analysis of potential corrective measures. By 2030, we aim to reduce the adjusted gender pay gap to 4.9%. ■ By 2030, we will implement an occupational health and safety (OHS) management system, preceded in the short term by the necessary review and preparatory actions. ■ We will establish a programme supporting employee well-being across the Group, with the objective of obtaining certification related to an HR practices audit by 2030. ■ We will maintain employee engagement in volunteering and employee grant initiatives at the current level.

S1-6 Characteristics of the Undertaking's Employees

The tables in this section contain a disclosure of basic information on employment under employment contracts in the Polenergia Group as at 31 December 2025.

Table 68. Basic information on employment under employment contracts.

S1-6 Basic information on employment - breakdown by gender of persons employed based on employment contracts

Gender	Number of persons employed based on employment contracts		
Period	**2024**	**2025**	**Y/Y Change**
Female	216	208	-3.70%
Male	280	249	-11.07%

Other	0	0	-
Not disclosed	0	0	-
Total	496	457	-7.86%

Table 69. Basic information on employment under employment contracts per country.

S1-6 Basic information on employment - breakdown by country with significant employment levels for persons employed based on employment contracts

Country	**Number of persons employed based on employment contracts**		
Period	**2024**	**2025**	**Y/Y Change**
Poland	490	452	-7.76%
Czechia	3	0	-100%
Romania	3	5	+66.7%

Table 70. Basic information on employment under employment contracts per contract type.

S1-6 Basic information on employment - Persons cooperating with the entity on the basis of employment contracts

Period	**2024**					**2025**				
Gender	**Female**	**Male**	**Other**	**Undisclosed**	**Total**	**Female**	**Male**	**Other**	**Undisclosed**	**Total**
Persons employed on the basis of employment contracts	216	280	0	0	496	208	249	0	0	457
Persons employed on the basis of employment contracts for indefinite term	179	232	0	0	411	177	229	0	0	406
Persons employed on the basis of employment contracts for fixed term	37	48	0	0	85	31	20	0	0	51
Persons employed on the basis of employment contracts with an non-guaranteed number of hours	0	0	0	0	0	0	0	0	0	0
Persons employed on the basis of full-time employment contract	212	274	0	0	486	205	244	0	0	449
Persons employed on the basis of part-time employment contract	4	6	0	0	10	3	5	0	0	8

Table 71. Basic information on employment under employment contracts.

S1-6 Rotation index

Period	2024	2025	Y/Y Change
Number of people employed based on employment contracts (head count) who left the organization during the reporting period	137	166	+21.17%
Rotation index	28.16%	36.32%	+8.16 p.p.

The above data has been consolidated based on information from the Polenergia Group's HR systems. For the employment structure, the data are presented as the number of persons.

S1-7 Characteristics of Non-Employee Workers in the Undertaking's Own Workforce

The table below presents data on the number of persons who, as at 31 December 2025, were engaged by the Polenergia Group on the basis of contract other than employment contracts.

Table 72. Statistics on employment under contracts other than employment contracts.

S1-7 Basic information on employment - Persons engaged by the entity on the basis of contracts other than an employment contract

Period	2024					2025				
Number of persons	**Female**	**Male**	**Other**	**Undisclosed**	**Total**	**Female**	**Male**	**Other**	**Undisclosed**	**Total**
Number of persons working based on civil-law contracts (contracts of mandate, contracts to perform a specific task and managerial contracts)	30	66	0	0	96	18	49	0	0	67
Number of persons working on the basis of a cooperation agreement (B2B)	37	175	0	0	212	26	105	0	0	131
Number of persons working on the basis of contracts with temporary employment agencies	0	0	0	0	0	0	0	0	0	0
Total number of persons engaged by the entity on the basis of contracts other than an employment contract	67	241	0	0	308	44	154	0	0	198

The data in the table above is derived from the Polenergia Group's HR system and is presented as the number of persons.

S1-8 Collective Bargaining Coverage and Social Dialogue

In 2025, there were no collective agreements or arrangements in place within the Polenergia Group. All employees are represented by employee representatives.

Table 73. Scope of collective bargaining and social dialogue.

S1-8 Collective bargaining agreements and dialogue with own workforce	**Collective bargaining agreements**		**Social dialogue**
%	Persons with employment contracts – EEA (in countries where the entity has >50 employees representing >10% of the total number of employees)	Persons cooperating with the entity on the basis of contracts other than an employment contract – EEA	Representatives of persons with employment contracts (EEA only) (in countries where the entity has >50 employees representing >10% of the total number of employees)
Period	2025		
0-19%	Poland	Poland	
20-39%			
30-59%			

60-79%	
80-100%	Poland

S1-9 Diversity Measures

The tables below present the basic diversity metrics in the Polenergia Group as at 31 December 2025.

Table 74. Gender structure per grade categories.

S1-9 Information on the total number of persons employed under employment contracts by grade category amongst senior management personnel

Period	2025			
Persons employed under employment contracts	Female	Male	Other	Undisclosed
Number of senior management personnel	20	30	0	0
Percentage share of senior management personnel	9.62%	12.05%	-	-

Table 75. Information on age groups.

S1-9 Information on diversity amongst persons employed based on employment contracts

Period	2024				2025			
Persons employed based on employment contracts	Female	Male	Other	Undisclosed	Female	Male	Other	Undisclosed
Total number of employees, of which:	216	280	0	0	208	249	0	0
Age group: over 50 years old	13	40	0	0	18	43	0	0
Age group: 30-50 years old	157	172	0	0	150	150	0	0
Age group: below 30 years old	46	68	0	0	40	56	0	0

S1-10 Adequate Wage

An adequate remuneration threshold consistent with the minimum remuneration thresholds in the countries where the Polenergia Group operates was applied for the purposes of this disclosure. In 2025, 100% of persons employed by the Polenergia Group received remuneration above the established adequate wage level.

S1-11 Social Protection

In 2025, all employees (persons employed under an employment contract) of the Polenergia Group were covered by social protection under public programmes in all aspects referred to in the ESRS S1-11 disclosure requirement.

S1-12 Persons with Disabilities

The table below presents data on the percentage of persons with disabilities in the total employment of the Polenergia Group in 2025:

Table 76. Persons with disabilities employed based on employment contracts.

S1-12 Persons with disabilities employed based on employment contracts

Period	2024	2025
Percentage of people with disabilities in the total number of people employed based on employment contracts	1.01%	0.22%

S1-13 Training and Skills Development Metrics

The tables below present information on training, education and development of persons employed by companies belonging to the Polenergia Group in 2025.

Table 77. Basic information about training and employee appraisal.

S1-13 Training and development review data

Period	2025			
Average number of training hours per person	Female	Male	Other	Undisclosed
Executives and senior management	36.65	58.59	-	-
Persons performing managerial functions	40.59	49.01	-	-
Other persons employed based on employment contracts	35.68	43.15	-	-
Average number of training hours per person	36.83	46.54	-	-
Percentage of employees who participated in regular performance and career development reviews	Female	Male	Other	Undisclosed
Executives and senior management	75.00%	93.33%	-	-
Persons performing managerial functions	62.22%	66.15%	-	-
Other persons employed based on employment contracts	74.83%	60.39%	-	-
Number of performance reviews per employee	72.12%	65.86%	-	-

The above training data includes training hours completed by the Management Board of Polenergia S.A. for persons employed under employment contracts.

Table 78. Number of employee appraisals and development reviews per person.

	2025				
S1-13 Number of development reviews per person employed under an employment contract	Female	Male	Other	Undisclosed	Total
Number of development reviews per person employed under an employment contract	0.72	0.66	-	-	0.69

Table 79. Percentage completion of planned employee appraisals.

S1-13 Percentage completion of planned employee appraisals for persons employed based on employment contracts

Period	2025			
Gender	Female	Male	Other	Undisclosed
Executives and senior management	93.75%	100.00%	-	-
Persons performing managerial functions	100.00%	100.00%	-	-
Other persons employed based on employment contracts	98.17%	100.00%	-	-
Number of employee appraisals per employee	98.04%	100.00%	-	-

The indicators presented in the tables above regarding appraisals and development reviews have been calculated based on the following assumptions:

- Regular employee appraisals – percentage of appraisals conducted and planned: the number of completed appraisals and reviews was divided by the anticipated number of appraisals and reviews for the given reporting period.

- Regular employee appraisals – the average number of appraisals conducted per employee: the number of completed appraisals and reviews was divided by the number of employees at a given grade level as at the end of the reporting period.

In additional, the summary below presents information on training sessions attended by members of the Management Board of Polenergia S.A., who are not included in the "senior management" category included in the tables above.

S1-14 Health and Safety Metrics

The tables below present information on accident rates in the Polenergia Group in 2025.

Table 80. Health and safety system coverage.

S1-14 The number of people among the organization's own workforce covered by the organization's health and safety system

Period	2025
Number of persons employed on the basis of an employment contract and covered by the health and safety management system	457
Number of persons cooperating with the entity and covered by the health and safety management system	197
Number of persons employed on the basis of an employment contract and persons cooperating with the entity, covered by a certified and audited occupational health and safety system	43

Table 81. Accident statistics.

S1-14 Accident statistics

Accidents of persons employed on the basis of an employment contract		
Period	2024	2025
Minor accidents	4	3
Serious accidents	0	0
Fatal accidents	0	0
Mass accidents	0	0
Total number of accidents	4	3
Accidents of persons cooperating with the entity on the basis of contracts other than an employment contract	2024	2025
Minor accidents	0	0
Serious accidents	0	0
Fatal accidents	0	0
Mass accidents	0	0
Total number of accidents	0	0
Accidents among employees of subcontractors working at the site	2024	2025
Minor accidents	0	1
Serious accidents	0	0
Fatal accidents	0	0
Mass accidents	0	0
Total number of accidents	0	1

Table 82. Other material OSH data.

S1-14 Other occupational health and safety data

Persons employed on the basis of an employment contract		
Period	2024	2025
Number of days of incapacity to work due to accidents and reportable cases of ill health among employees under employment contracts	16	4
Number of cases of ill health reported or known to the company through medical monitoring among employees under employment contracts	0	0
Number of fatalities resulting from ill health among employees under employment contracts	0	0
Rate of accidents at work	4.31	3.66

Table 83. Other cases of ill health.

S1-14 Cases of Ill Health among Former Employees Identified in the Reporting Period

Period	**2025**
Cases of Ill Health among Former Employees Identified in the Reporting Period	0

The information in the above tables has been obtained during occupational health and safety monitoring processes conducted within the Polenergia Group.

S1-15 Work-Life Balance Metrics

The table below presents data on work-life balance metrics for 2025.

Table 84. Work-life balance metrics.

S1-15 Basic data on parental, caregiver and childcare leaves

Period	**2024**				**2025**			
Gender	**Female**	**Male**	**Other**	**Undisclosed**	**Female**	**Male**	**Other**	**Undisclosed**
% persons with employment contracts eligible for parental, caregiver and childcare leaves per total number of persons employed based on employment contracts	100.00%	100.00%	-	-	100.00%	100.00%	-	-
% eligible persons with employment contracts who benefitted from parental, caregiver or childcare leaves	10.65%	4.64%	-	-	5.29%	7.23%	-	-

S1-16 Remuneration Metrics (Pay Gap and Total Remuneration)

Unadjusted Gender Pay Gap in 2025

The Polenergia Group calculated the unadjusted gender pay gap with the support of the external advisory firm WTW Consulting Sp. z o.o.

The calculation covered 206 women and 246 men employed under employment contracts in companies belonging to the Polenergia Group.

The following unadjusted gender pay gap levels were identified:

- Unadjusted pay gap for base salary: 11.4%
- Unadjusted pay gap for total remuneration: 13.1%

The unadjusted gender pay gap was calculated using the following formula:

Unadjusted gender pay gap = average pay: [(men–women / men)] × 100%

The Polenergia Group did not calculate the adjusted gender pay gap for 2025 due to the ongoing job evaluation project.

S1-17 Incidents, Complaints and Severe Human Rights Impacts

During the reporting period, there were no reported cases of discrimination or severe incidents concerning respect for human rights.

S2 Workers in the Value Chain

SBM-2 Interests and Views of Stakeholders

As part of the double materiality study, interviews and a questionnaire survey were conducted with representatives of individuals in the value chain of the Polenergia Group. The impact on workers within the value chain was one of the potentially relevant topics examined.

The findings of the materiality study reflect the internal risk management processes and support the development of strategic sustainability plans. Consultation with stakeholders on the Polenergia Group's impact on employees and workers in the value chain has facilitated the development of the *Polenergia Group's Sustainable Development Strategy 2025–2030, with an ambition perspective to 2035*.

SBM-3 Material Impacts, Risks and Opportunities and their Interaction with Strategy and Business Model

The Polenergia Group influences the creation of both opportunities and risks through its practices in supply chain management. The Group is committed to ensuring that its development actions are conducted in accordance with the highest social, environmental, and ethical standards, which directly affects workers across the value chain. Some of the impacts identified by the Polenergia Group as material may result from the specific nature of its business operations. The insights gained from these identified impacts have served as a foundation for the development of strategic sustainable development plans.

All individuals performing work within the value chain, over whom the Polenergia Group can exert a material influence, are covered by the scope of this disclosure.

Upstream:

- Tier 1

In the Polenergia Group's value chain model, Tier 1 comprises direct suppliers and subcontractors of the Polenergia Group.

The own workforce at this stage primarily consists of individuals involved in various phases of installations, including construction, servicing, and operational maintenance.

This group also includes employees of service providers, a diverse group encompassing both manual and clerical workers.

The Group's direct suppliers and subcontractors are entities operating predominantly in Poland and the European Economic Area.

- Tier 2

In the Polenergia Group's value chain model, Tier 2 is defined as entities that are subcontractors and suppliers to Tier 1 entities of the Polenergia Group.

Those carrying out work at this stage of the value chain are associated with the manufacture and distribution of plant components.

- Cradle -> tier 3+

The Cradle -> tier 3+ stage includes all other stages of the value chain. Due to the characteristics of the industry in which the Polenergia Group conducts its business operations, the further stages of the value chain include processes related to the extraction and processing of energy raw materials and raw materials for the production of plant components.

Downstream:

- Employees of entities that consume energy and use Polenergia Group's services and products are classified as consumers and end-users. The relationship with these individuals is detailed in the ESRS S4.

At the Polenergia Group's operational sites, work is performed by entities responsible for servicing installations and ensuring operational continuity.

The Polenergia Group has identified the following impacts on individuals performing work within its value chain:

- Actual negative impact on occupational health and safety (OHS) among value chain workers, arising from the specific nature of the industry and the necessity for subcontractors to perform work on Polenergia Group installations in high-risk environments. This is a systemic impact linked to the characteristics of the industry.
- Actual positive impact on working conditions for value chain workers on investments executed by the Group. This impact results from the standards of collaboration with Polenergia Group Business Partners, including implemented policies and procedures such as the Code of Conduct for Business Partners.

During the materiality assessment conducted in 2025, regarding the identified potential negative impact on OHS and the risk of work-related accidents, particular attention was paid to individuals performing construction and technical works on Polenergia Group plant installations. It was recognised that the nature of these tasks makes these workers more exposed to negative impacts and accident risks.

The Polenergia Group acknowledges these characteristics of its business model while managing them with due diligence to mitigate negative impacts.

The Polenergia Group has identified the following material risks concerning individuals performing work within its value chain:

- Risk of work-related accidents among subcontractors;
- Risk of non-compliance with personal data protection regulations and potential data breaches.

The Group continuously monitors and supervises risks related to subcontractor accidents through organisational measures, training programmes, and technical controls. In addition to measures implemented during the construction and execution phases of investments, the Group also considers risks associated with subcontractors' work during the operational phase of its sites.

As part of this process, the Occupational Health and Safety Department continuously oversees contractors' work, including the organisation of regular meetings and inspections. Work progress is monitored to ensure, among other things, that all the required documentation is in place, the personnel hold the appropriate qualifications, and established systems for issuing work instructions are followed.

The OHS Department also analyses all incidents and reports submitted by contractors to minimise the likelihood of adverse events or work-related accidents.

Any incidents or events related to personal data are managed in accordance with applicable legal requirements.

As of the publication date of this report, the Polenergia Group has not identified any material risk of forced or compulsory labour, nor child labour, within its value chain.

The Group has not identified material opportunities related to workers in the value chain.

Further details on identified impacts and risks are described in ESRS 2 SBM-3.

S2-1 Policies Related to Workers in the Value Chain

The Polenergia Group has implemented policies to manage impacts, risks, and opportunities related to individuals performing work within the value chain, such as the Code of Ethics of the Polenergia Group and the Polenergia Group Code of Conduct for Business Partners .

The Code of Ethics of the Polenergia Group

The Code of Ethics of the Polenergia Group serves as the cornerstone for the Group's due diligence across the value chain. This Code establishes the core values that underpin Polenergia's organisational culture and guide ethical conduct throughout the Group.

These values are articulated through five fundamental principles:

- Integrity,
- Responsibility,
- Environmental Protection and Social Engagement,
- Autonomy,
- Cooperation.

The Code of Ethics has been described in detail in ESRS disclosure S1-1.

The Business Partners Code

The Polenergia Group Code of Conduct for Business Partners is a key document on cooperation with suppliers and other business partners. It sets out the legal, social and ethical standards that we expect to be upheld. It was adopted on 22 June 2023 by a written resolution of the Management Board of Polenergia S.A. as part of the comprehensive work on the due diligence process in the Polenergia Group. The provisions of the Code of Conduct for Business Partners are addressed to suppliers, subcontractors and other business partners of the Polenergia Group.

The purpose of the Code is to provide the Partners with sound legal, social, environmental and ethical standards that Polenergia Group expects to be followed.

The structure of the Code of Conduct for Business Partners has been developed taking into account the OECD Guidelines for Multinational Enterprises and in full consistency with the applicable Conventions of the International Labour Organisation. The Code is part of a wider due diligence process developed in the model set out by the UN Guiding Principles on Business and Human Rights.

The Code of Conduct for Business Partners sets expectations for conduct in terms of:

- Compliance with the law, industry standards and ethical principles;
- Respect for human rights;
- Respect for employee rights;
- Compliance with occupational health and safety rules;
- Counteracting corruption and conflict of interest;
- Concerns for the environment, public health and safety and local communities;
- Attention to the quality of products and services;
- Fair competition and reliable cooperation;
- Protection of confidential information and personal data;
- Compliance with international sanctions;
- Compliance with taxation rules;
- Responsibility for supervision over employees and subcontractors.

The structure of the Code of Conduct for Business Partners includes provisions seeking to offset negative impact employees in the value chain and creating a responsible and ethical value chain.

A provision within the Code explicitly condemns and prohibits all forms of child and forced labour.

The Compliance Officer is in charge of supervising the application, review and updating of the Code.

The Polish and English language versions of the Polenergia Group Code of Conduct for Business Partners are available on the Policies and Procedures website and is appended to contracts entered into with contractors.

The Polenergia Group commits its business partners to apply universally recognised human rights, in particular those contained in: The Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the UN Sustainable Development Goals, the European Commission Recommendations and the 10 principles of the United Nations Global Compact.

The Polenergia Group requires its business partners to reject all forms of discrimination, including in hiring, promotion, remuneration, training, termination, and retirement. Polenergia also expects its business partners to prohibit corporal punishment, as well as any form of mental or physical abuse, exploitation, bullying, sexual harassment, or discrimination within their organizations.

The Business Partners Code provides information on the whistleblowing system implemented within the Polenergia Group.

Cases of Non-Compliance with UN, OECD and ILO guidelines

In the current reporting year, no instances of non-compliance with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises have been identified.

In 2025, the Polenergia Group adopted new Compliance policies and procedures, which significantly expanded and strengthened the existing compliance management system within the Group. At the same time, individual internal regulations related to Compliance were updated.

Communication of Policies

Information about applicable policies and standards is provided systematically, through multiple channels, and tailored to the relevant recipient groups. Policies and procedures are published in the Group's internal information systems, including the intranet, e-mail communications, team meetings, internal newsletters, announcements, and webinars.

S2-2 Processes for Engaging with Value Chain Workers About Impacts

In 2025, the Polenergia Group's processes did not establish a systematic approach for engaging with workers in the value chain, including direct, regular engagement to gather feedback.

In 2025, the Polenergia Group conducted a materiality assessment in which the views of business partners were taken into account. Representatives of these partners had the opportunity to provide feedback via a survey and structured interviews conducted by an external party to ensure anonymity. These opinions were considered in assessing the materiality of specific impacts, risks, and opportunities, the results of which directly inform the objectives set within the Group's Sustainable Development Strategy. In addition, direct engagement with workers in the value chain takes place through reporting mechanisms made available by the Polenergia Group.

The Polenergia Group operates reporting mechanisms that are also accessible to workers in the value chain: http://zglaszam.polenergia.pl/.

Furthermore, a supplier verification process has been implemented, which analyses, among other aspects, the respect for human rights and the rights and protection of workers within the value chain, and conducts a multi-dimensional assessment of the company to identify risks and evaluate it from a Compliance perspective. The supplier verification process is carried out internally by the Compliance Department and the ESG Team.

S2-3 Processes to Remediate Negative Impacts and Channels for Value Chain Workers to Raise Concerns

The Polenergia Group provides a secure and reliable mechanism for reporting irregularities, in line with best practices. Every employee, collaborating entity, or external partner has the opportunity to report violations confidentially and anonymously.

All incoming reports are diligently verified in accordance with established best practices for conducting internal investigations. When a negative impact is identified, the Polenergia Group promptly implements remedial measures aimed at both eliminating the consequences of the impact and preventing its recurrence.

The Group's Whistleblowing Channels

The Polenergia Group has implemented a three-pillar reporting system, covering irregularities arising under the Whistleblower Protection Act of 24 June 2024, as well as issues related to labour law and employee relations. This system ensures full confidentiality, protection of whistleblowers, and effective handling of reports.

Furthermore, the Group has launched an online reporting platform at: http://zglaszam.polenergia.pl/. The platform is available 24/7 and allows anonymous reporting. The platform link is accessible on the main page of Energy from the Future - Polenergia and in internal procedures.

The Compliance Department manages the reporting and resolution system. The Internal Control and Risk Management Department monitors the system's effectiveness and conducts periodic audits of reporting processes.

The Polenergia Group ensures that instructions how to use the reporting channels are clear, transparent, and communicated to all external partners through the provision of information in publicly available documents, such as the Code of Conduct for Business Partners , the Code of Ethics of the Polenergia Group, and the Company website (the "Policies and Procedures" section in the ESG and Corporate Service sections) and through the requirement for partners to familiarize themselves with the Code of Ethics of the Polenergia Group and ethical standards prior to establishing cooperation (contractual clauses, and the supplier qualification process). Therefore, the abovementioned parties are aware of the available reporting channels and the procedures that ensure their proper functioning within the Group.

The Polenergia Group requires its subcontractors to act as intermediaries in communication between the Group and workers in the value chain, including raising awareness of whistleblowing opportunities and methods of reporting irregularities.

Workers in the value chain may also directly access the Polenergia Group's reporting channels (in cases where the report concerns the Group's actions, processes, or personnel).

Tracking, Monitoring, and Resolving Reported Issues, as well as Ensuring that the Whistleblowing Channels are Effective

In line with the whistleblowing procedures, to ensure that all reports are investigated in a fully objective and independent manner, the Company has established, among others, the following principles for handling whistleblower reports: if a report concerns any person involved in the reporting process, it is forwarded to the Director of the HR Department and subsequently reviewed by objective and independent individuals appointed by them.

The procedure also provides for a substitution mechanism in the event of objective impediments preventing the Compliance Officer (Director of the Compliance Department) from handling a given report. In such cases, the provisions of the Procedure are applied accordingly.

The Director of the Legal and Transactions Department or the Director of the Internal Control and Risk Management Department may act as substitutes for the Compliance Officer in the event of other objective obstacles preventing them from reviewing the report.

In 2025, the Compliance Director conducted an assessment of the reporting channel and evaluated its operations as effective. The functionality of the IT tool used for collecting reports is periodically tested by the Compliance Department. The availability and technical performance of the reporting platform are verified, the real possibility of submitting a report, including an anonymous report, is assessed, and the timeliness of responses to reports is monitored.

The Polenergia Group requires its subcontractors to act as intermediaries in communication between the Group and workers in the value chain, including raising awareness of whistleblowing opportunities and methods of reporting irregularities.

Furthermore, under the Grievance Mechanism of the Polenergia Group, individuals wishing to submit a complaint or request may do so through publicly available channels or directly to the Director of the Environmental Protection and Sustainability Department (the reporting methods are detailed in the publicly accessible procedure on the Company's website: Policies and Procedures – ESG Service Forms, including the option for anonymous submission, are also made available at municipal offices in areas where the Group operates or plans its projects). The Polenergia Group maintains a Grievance Register, which contains all data regarding the subject of complaints or requests. All submissions are entered in the internal register according to the date of receipt, the scope of the report, and the subsequent measures, either taken or planned. Each submission is analysed and handled in accordance with the nature of the issue raised. Upon completion of the complaint examination process, the reporting individual is informed of the outcome of the submission and, where applicable, of any corrective or preventive measures implemented.

Protection of Whistleblowers

The Polenergia Group has implemented procedures to protect whistleblowers from retaliatory actions, including individuals performing work within the value chain. These procedures are described in disclosure G1-1.

S2-4 Taking Action on Material Impacts on Value Chain Workers, and Approaches to Managing Material Risks and Pursuing Material Opportunities Related to Value Chain Workers, and Effectiveness of Those Actions

The Polenergia Group continuously monitors and supervises negative impacts related to work in high-risk occupational health and safety (OHS) environments (such as construction work) as well as risks associated with accidents involving subcontractors, through the application of organizational measures, training, and technical controls.

The Polenergia Group ensures that already at the tender phase all involved parties receive OHS Guidelines (attached), which regulate matters related to occupational health and safety.

At the phase of project implementation, all OHS issues are continuously monitored by the Occupational Health and Safety Department, which actively participates in the construction process. The OHS Department oversees whether Contractors comply with applicable legal requirements, particularly regarding:

- ensuring proper documentation and procedures (including the Safety and Health Plan and required Safe Work Instructions),
- providing adequate OHS training,
- using technically sound equipment subject to regular inspections,
- applying appropriate personal protective equipment,
- ensuring proper marking of hazardous zones,
- providing adequate social facilities.

The OHS Department performs its supervisory functions both directly and with the support of external OHS specialists who, depending on the scale and nature of the project, are engaged to implement the investment.

Any incidents or events related to personal data are managed in accordance with legal requirements.

The Polenergia Group carries out the following actions to manage the impact on working conditions of individuals in the value chain:

The Polenergia Group applies the provisions of the Code of Ethics of the Polenergia Group, updated in 2025. The Code requires business partners to comply with the Business Partners Code. A supplier assessment and selection system is being implemented, which verifies the level of respect for human rights and labour rights.

The Polenergia Group emphasizes the engagement of all parties in identifying and reporting irregularities. For this purpose, the Group operates the whistleblowing platform: zglaszam.polenergia.pl as a communication channel available to both employees and external stakeholders. The platform allows reporting irregularities (also anonymously), tracking the status of whistleblower reports, and conducting a safe, confidential dialogue with the Coordinator who handles the report.

As regards risks related to potential non-compliance with personal data protection regulations and data leakages, the Polenergia Group has implemented a Personal Data Protection Policy, which aims to fulfil legal requirements and ensure the security of personal data of individuals for whom the respective Group companies act as data controllers.

The Personal Data Protection Policy is described in disclosure ESRS G1.

Having identified no material opportunities related to individuals working in the value chain, the Polenergia Group has not undertaken specific actions concerning opportunities.

The Group implements measures aimed at avoiding causing or contributing to material negative impacts on individuals in the value chain. In line with the Polenergia Group 2025–2030 Sustainable Development Strategy with an ambition perspective up to 2035, the Group will implement, maintain, and further develop due diligence processes regarding employees in the value chain.

One of the objectives of this Strategy is the implementation, in the short term, of a supplier risk assessment process, which by 2030 will cover all suppliers. The Group will conduct regular communication on its due diligence policies, reaching 100% of suppliers annually. Starting in the short term, Polenergia will expand the practice of initial training for subcontractors, beginning with construction subcontractors.

Human Rights Incidents Related to Workers in the Value Chain

No serious incidents have been reported. In 2025, there were two reports, which were reviewed by the Compliance Committee. These reports concerned employment relations and standards of social conduct within teams. Following the investigation, no violations were identified (0 violations). The proceedings concluded with guidance on communication practices and recommendations regarding the scope of training.

S2-5 Targets Related to Managing Material Negative Impacts, Advancing Positive Impacts, and Managing Material Risks and Opportunities

ESG Strategy Prior to the 2025 Update

In the 2023–2030 strategy, the Polenergia Group set objectives related to the value chain which have been presented in the table below:

Table 85. ESG targets: the former ESG Strategy.

Objective	Target level	Progress Status
Responsible value chain management	■ By 2024, we will map the impacts of our existing investments through a Human Rights Impact Assessment (HRIA), and in subsequent years we will map risks in all new investments. ■ We expect that by 2025, 100% of key suppliers will be subject to the provisions of the Business Partners' Code, and by 2030, audits will be conducted for 100% of high-risk suppliers.	■ The Human Rights Impact Assessment (HRIA) has been completed. ■ The Business Partners' Code has been developed, and the supplier risk assessment process is currently being implemented.

Between 2023 and 2030, the Polenergia Group has made significant progress in the sustainable management of its supply chain. The effectiveness of achieving the objectives was measured based on a qualitative assessment of the implementation of the planned initiatives. The adoption of these objectives was not linked to the fulfilment of legal obligations imposed on the Polenergia Group. The selection and characterization of each objective were influenced by the results of the materiality assessment conducted in 2022.

ESG Strategy Goals 2025–2030

In 2025, Polenergia updated the materiality assessment, and consequently, the Polenergia Group's Sustainable Development Strategy.

The materiality assessment took into account statements of business partners, whose representatives could provide feedback via a survey and structured interviews conducted by an external party to ensure the possibility of providing anonymous feedback. These opinions were taken into account in evaluating the materiality of specific impacts, risks, and opportunities, and the results directly translate into the objectives defined in the Sustainable Development Strategy.

The year 2023 remains the baseline year for the implementation of these objectives.

Table 86. ESG targets: the current ESG strategy.

Objective	Target level in 2030 horizon

Implementing, maintaining, and developing due diligence processes	As part of the due diligence process, we will introduce, in the short term, a supplier risk assessment process that by 2030 will cover all suppliers. We will conduct regular communication regarding our due diligence policies, reaching 100% of our suppliers annually. Starting in the short term, we will expand the practice of providing initial training for subcontractors, beginning with construction subcontractors.

S3 Affected Communities

SBM-2 Interests and Views of Stakeholders

Both the strategy and business model of Polenergia involve communicating with local communities about their views, interests and rights and supporting their development.

Responsible communication with the environment is a fundamental pillar of sustainable development and an integral part of the Polenergia Group's business model. This model is built on providing energy from renewable sources and technological solutions that support society's transition to sustainable energy with respect for environmental and social aspects.

SBM-3 Material Impacts, Risks and Opportunities and their Interaction with Strategy and Business Model

In the materiality assessment conducted in 2025, the Polenergia Group identified:

- A real positive impact related to social dialogue resulting from Polenergia Group's best practices in communication with local communities;
- A real negative impact on the quality of life of local communities associated with nuisances such as increased noise during construction and noise generated by wind turbines, as well as light pollution.

The conclusions drawn from these identified impacts formed the basis for developing strategic plans for sustainable development. Installations have an impact on the quality of life of local communities. However, regular environmental and technical inspections and oversight ensure the safety of both communities and the natural environment.

The Polenergia Group has an impact on the creation of both opportunities and risks through its practices in managing relationships with local communities. Some impacts identified as material may arise from the specific nature of the Group's operations.

All communities over which Polenergia Group may exert a material impact are included within the scope of this disclosure.

Description of the Local Communities Affected by the Polenergia Group

The Polenergia Group's impact extends to the local communities living in the areas where the Group conducts or plans to conduct operations.

The local communities that the Group has defined as key reside mainly in small rural centres, located directly around the Group's projects. They mainly include: children and young people, people in the 50+ age group, people with disabilities, women from rural backgrounds and neurodiverse people.

The Group's actions are aimed at supporting local communities and protecting biodiversity in the places where the Group's assets are developed. Through Polenergia's actions, local communities are supported in four areas:

- sport and health,
- diversity and equal opportunities,
- education and culture,
- environment.

The Polenergia Group undertakes initiatives to support local communities in the areas outlined above, aligning with the principles of its Social Engagement Policy. Cooperation with Polenergia in this area follows a six-step process, designed to

assist local communities in integration, development, project implementation, and providing support to those in greatest need.

Diagram: Cooperation with the Polenergia Group in 6 steps:

The support provided by the Polenergia Group is channelled to municipalities, institutions, associations and organisations active in the field of:

- promoting sports and health (especially children's and youth sports clubs), Volunteer Fire Brigades and National Fire Service,
- integration of women, people with disabilities and the elderly (rural women's clubs, senior citizens' clubs, associations for people with disabilities, etc.),
- culture and education (e.g. such as community cultural centres, libraries, schools and kindergartens, etc.),
- environment (including the implementation of Polenergia's Play green with us!® educational programme).

The impact of Polenergia Group's operations on local communities is multifaceted. The Group's installations are physically integrated into the communities' landscape, while their construction and operation also generate economic impacts, positively influencing budgets of local municipalities.

The installations impact the natural environment, a vital resource for local communities. The identified negative impact of Polenergia Group concerns communities living in the vicinity of the Group's wind farms. The Group identifies potential nuisances that may affect local communities, with the impact potentially being greater for residents located closer to the wind farms and access roads. Nevertheless, regular environmental and technical inspections and monitoring ensure the safety of both local communities and the natural environment.

The Polenergia Group has identified a significant opportunity arising from maintaining and developing good practices in communication with local communities and charitable activities. Local communities are beneficiaries of social engagement programmes, including the educational Play green with us!® programme implemented by the Group in alignment with its Social Engagement Policy of the Polenergia Group.

The Polenergia Group has not identified any material risks affecting the impacted communities.

Impacts, risks, and opportunities are described in more detail in disclosure SBM-3 under ESRS 2, while the actions taken to manage them are presented in ESRS S3-4.

S3-1 Policies Related to Affected Communities

Social Engagement Policy

The Polenergia Group Social Engagement Policy (*Polityka zaangażowania społecznego Grupy Polenergia*) identifies the main areas of support for community projects, namely:

- health (including measures to promote safety and sports activities),
- diversity and equal opportunities,
- education and culture,
- natural environment.

The aforementioned Policy, which is publicly available at the Group's website, provides a clear and transparent framework outlining the scope of support available, the application process, and accountability requirements.

The Polenergia Group treats social activities as one of the elements that support the implementation of its long-term development strategy and as an important part of its of its ESG Strategy. Both the Company as well as the SPVs belonging to the Group are committed to building their position as a trusted partner at the local level. Their aim is not only to deliver good financial performance, but also to care for the local community and the environment.

The implementation of the Social Engagement Policy falls under the responsibility of the Board Member overseeing ESG matters, while operational aspects are managed by the Environmental Protection and Sustainability Department. The Director of the Environmental Protection and Sustainability Department and ESG Coordinator ensures direct supervision of all related actions.

The Polenergia Group Social Engagement Policy is an integral part of the Polenergia Group Public Communication Plan (*Plan Komunikacji Społecznej Grupy Polener*gia) with its annex, i.e., the Grievance Mechanism (*Procedura Składania Skarg i Wniosków*). This framework applies across all Polenergia Group project locations.

The principles of the Polenergia Group Social Engagement Policy are presented every time during meetings in municipalities which aim to establish or continue relations with local communities. The entity responsible for their presentation is the ESG Team operating within the Environmental Protection and Sustainability Department

Diversity, Equity and Inclusion Policy

On 30 October 2024, Polenergia Group implemented the Diversity, Equity and Inclusion Policy, as further described in disclosure S1-1. In the context of local communities, the Policy focuses on the following commitments of the Polenergia Group:

- **Respect and cooperation** - recognizing local, cultural, linguistic, and geographical contexts while understanding and addressing community needs and concerns.
- **Ongoing dialogue** - fostering integrity in relationships through proactive engagement to better understand the impact on local communities and their needs through multiple communication channels.
- **Research** - identifying social exclusion risks and implementing preventive measures.
- **Initiatives** - providing targeted support to local communities in municipalities where projects are developed.
- **Financial support** - combating social exclusion and promoting equal opportunities by financing activities that improve the well-being of communities, especially those in small rural areas and disadvantaged groups.

Given the geographical scope of its operations, including all project locations, the Polenergia Group has not identified any potential or actual impacts on indigenous peoples. Therefore, its policies do not include specific provisions related to them.

The Polenergia Group is committed to upholding and respecting human rights, particularly those enshrined in the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the UN Sustainable Development Goals, the European Commission Recommendations, and the 10 Principles of the United Nations Global Compact. The Compliance Officer is responsible for overseeing due diligence in this area.

The Polenergia Group's due diligence process encompasses:

- ethics and whistleblowing;
- counteracting negative impacts;
- establishing response mechanisms for infringements.

Environmental and Social Policy

The Policy regulates, among others, cooperation with local communities by defining the principles of partnership-based engagement and respect for their needs.

The key commitments of Polenergia Group towards local communities include:

- Making business decisions with due consideration for the safety, well-being, and environmental interests of local communities;
- Maintaining active communication with local communities throughout the entire investment lifecycle, including both construction and operational phases;
- Providing financial support for community engagement projects implemented by local communities, covering diversity and equal opportunities, education, culture, environmental protection, sports, and health;
- Delivering educational initiatives aimed at increasing public awareness of ecology and sustainable lifestyles;
- Cooperating with research institutions and investing in research and development to identify, mitigate negative impacts, and generate positive impacts on communities.

The Code of Ethics of the Polenergia Group

The Code of Ethics of the Polenergia Group underscores dialogue and cooperation with local communities. The Polenergia Group cares about the well-being of local communities, strives to understand their needs and supports their initiatives aligned with the Group's values. The Code of Ethics emphasizes that a key aspect of Polenergia Group's activities is a deep commitment to its surroundings, fostering the development of local communities, promoting social inclusion, building trust, and maintaining ongoing dialogue, not only during the development and construction phases but also throughout the operational life cycle of its facilities.

The above-mentioned documents (The Diversity, Equity and Inclusion Policy, Environmental and Social Policy, and the Code of Ethics of the Polenergia Group) are described in sections ESRS S1, ESRS E1, and ESRS G1 of this report.

In the current reporting year, there were no instances of non-compliance within Polenergia Group's operations or value chain with respect to the UN Guiding Principles on Business and Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises.

The matters described in this disclosure are included in the following documents:

- The Code of Ethics of the Polenergia Group;
- Environmental and Social Policy;
- Anti-Corruption Procedure in the Polenergia Group;

The procedures for reporting irregularities:

- In companies subject to the Act of 14 June 2024 on the Protection of Whistleblowers (content available in Polish only):
  - The Procedure for receiving and handling internal reports referred to in the Whistleblower Protection Act by Polenergia S.A.;
  - The Procedure for receiving and handling internal reports referred to in the Whistleblower Protection Act by Polenergia Fotowoltaika S.A.;
  - The Procedure for receiving and handling internal reports referred to in the Whistleblower Protection Act by Polenergia Obrót S.A.;
  - The Procedure for handling reports of mobbing, discrimination and other inappropriate workplace conduct at the Polenergia Group;
  - The Procedure for receiving and handling reports concerning other types of irregularities in Polenergia S.A.;
  - The Procedure for receiving and handling reports concerning other types of irregularities in Polenergia Fotowoltaika S.A.;
  - The Procedure for receiving and handling reports concerning other types of irregularities in Polenergia Obrót S.A.;
- In the remaining companies (content available in Polish only):
  - The Procedure for handling reports of mobbing, discrimination and other inappropriate workplace conduct at the Polenergia Group;
  - The Procedure for receiving and handling reports concerning other types of irregularities – Other companies.

Communication About Policies

The assumptions of the Polenergia Group Social Engagement Policy are presented to municipal representatives during meetings with the ESG Team, which is responsible for its implementation. The Policy is executed in municipalities where Polenergia operates or develops projects. The ESG Team takes the lead in implementing the policy and establishes initial contacts with municipal representatives in collaboration with project managers overseeing wind and photovoltaic farms in development or under construction. Once Polenergia's projects enter the operational phase, the ESG Team directly engages with municipalities, as well as local organizations and associations, to continue fostering cooperation.

The key aspects of the Social Engagement Policy are discussed during meetings in municipalities, including the types and areas of support. Following the meetings, their summary is sent via email, including references to relevant documents, which are posted on the Policies and Procedures - ESG Service. A detailed diagram of the cooperation with municipalities is available in section SBM-3 of this disclosure.

S3-2 Processes for Engaging with Affected Communities About Impacts

The Polenergia Group engages in cooperation with local communities on the basis of the Public Communication Plan (*Plan Komunikacji Społecznej*). Communication with stakeholders takes place in a planned and systematic manner, across all phases of investment projects.

1. Communication planning and schedule

Communication with stakeholders begins as early as during the investment planning stage, when a *Stakeholder Engagement Plan* is developed. The plan outlines a communication schedule tailored to stakeholders. The Polenergia Group strives to ensure that its social engagement actions addressed at stakeholders and engaging communities align with the investment's implementation phases, targeting selected groups.

2. The Process of arrangements with public administration and landowners and public consultations carried out under administrative procedure

At this phase, communication is directed toward key stakeholder groups directly connected to the project. These include representatives from state and local government administrations, as well as institutions that may influence the construction process. It also involves residents directly affected by the project, such as landowners. Public consultations, conducted as part of the administrative procedures related to land use plan changes or environmental impact decisions, serve as a crucial stage for keeping stakeholders informed about project progress and significant modifications of the project.

3. Project construction phase

During the construction phase, extensive communication efforts are made with residents of both the host municipality and the neighbouring municipalities. These efforts involve key stakeholder groups such as state and local government representatives, social and municipal organizations, and directly or indirectly affected residents.

4. Project operational phase

Once the project becomes operational, communication extends to a broad range of stakeholders, including residents and public administration, primarily through post-investment reports.

Over time, communications expand to all stakeholders identified in the *Stakeholder Engagement Plan*, which is updated following the construction phase.

Stakeholder communication is conducted using tools adapted to the stage of investment and the specific needs of the target audience. The main communication methods include:

1. One-on-one meetings with key stakeholders such as landowners and public administration representatives;
2. Consultations and open meetings in the form of conferences, open days, or participation in public events;
3. Publication of press releases announcing the project's commissioning and updates in local and regional media;
4. Distribution of informational materials, including leaflets, posters, and brochures;
5. Displaying information boards at municipal offices, construction sites, and in the project's vicinity;
6. Individual correspondence, both written and electronic;
7. Establishing permanent information points, such as those in municipal offices, and dedicated websites like the Polenergia Group ESG Service;
8. Publishing social engagement reports, including the Polenergia Group's social engagement and biodiversity action reports.

Moreover, in 2025 the Polenergia Group conducted a materiality assessment with the involvement of representatives of local communities, who were given the opportunity to express their views through a survey and a structured interview conducted

by an external party, ensuring the possibility of providing anonymous feedback. The opinions collected were taken into account in the assessment of the materiality of individual impacts, risks and opportunities, the results of which directly translate into objectives set out in the Polenergia Group's Sustainability Strategy.

Monitoring and Evaluation of Communication

The ESG Team is responsible for monitoring communications under the Social Engagement Policy and regularly evaluates the effectiveness of communicating with stakeholders at each project stage. This ensures clear and effective communication while keeping stakeholders informed about project developments. When communication activities relate specifically to the development or construction of a site, responsibility lies with the managers overseeing those projects.

To gather feedback from local communities, particularly from the vulnerable or marginalized groups (such as rural women's club, associations for people with disabilities, and senior citizens' clubs), the ESG Team organizes direct meetings within the municipalities. These meetings provide a platform for individuals to express their views and highlight their most pressing needs. Based on these discussions, a tailored support plan is developed for each organization, which the Polenergia Group implements as part of a long-term commitment.

No impact on indigenous peoples has been identified in Polenergia Group's projects; therefore, communication channels specifically designed for indigenous communities have not been developed.

The Polenergia Group provides a channel for communities to submit complaints and requests in accordance with the Grievance Mechanism (*Procedura składania Skarg i Wniosków*), known as the grievance form. This channel is accessible through the ESG and corporate websites under sections dedicated to each project. Further details on this procedure are provided in section S3-3.

S3-3 Processes to Remediate Negative Impacts and Channels for Affected Communities to Raise Concerns

The process for remediation of adverse impacts in the Polenergia Group is governed by the Grievance Mechanism updated on 12 March 2024.

The purpose of this Procedure is to establish a transparent and formalised process of communicating with Polenergia Group's external stakeholders, in particular local communities. Each of the stakeholders may submit, either verbally or in writing, a complaint or a request that concerns the Group's projects. Each submission is reviewed and handled by designated personnel from the Environmental Protection and Sustainability Department, appointed by the department's Director.

A dedicated whistleblowing channel is part of the due diligence process in a model that implements the OECD Guidelines for Multinational Enterprises.

Complaints or requests may be submitted in Polish or English thought he following channels:

- By email - using a form available for download from the websites:
    - Onshore wind farms, by clicking on "Read more",
    - Photovoltaic farms, by clicking on "Read more".
- By post - by downloading the form from the websites listed above and sending it to the following address: ul. Krucza 24/26, 00-526 Warsaw.
- In person – by inserting a completed form into the complaints and requests box available at Polenergia S.A.'s head office or at the office of the relevant project during its construction phase.
- At the Municipal Office – during the development and operation phases of the project.
- By phone – the employee receiving the complaint fills out a complaint and request form and forwards it to the Director of Environmental Protection and Sustainability or the Manager responsible for the relevant investment.

Moreover, Polenergia has implemented a whistleblowing 24/7 online platform at: https://zglaszam.polenergia.pl, which offers the option of submitting anonymous reports. A link to the platform is available at the Polenergia.pl homepage and in the procedures.

Availability of Reporting Channels

Each contract entered into by the Polenergia Group contains ESG Regulations (i.e., underlying assumptions of the Polenergia Group's Sustainability Development Strategy, the Code of Ethics of the Polenergia Group, the Anti-Corruption Procedure in the Polenergia Group, and the compliance regulations, i.e. the Polenergia Group Code of Conduct for Business Partners).

The procedures for reporting complaints and requests are outlined in detail in the Grievance Mechanism. By incorporating these provisions into contracts and publishing the policies on the Polenergia Group website, reporting channels remain easily accessible, ensuring that interested parties are well-informed of them. Additionally, the reporting tools, including the whistleblowing platform, contact forms, and the website, are available in both Polish and English.

Tracking, Monitoring and Resolving Reported Issues and Ensuring the Effectiveness of Reporting Channels

The Director of the Environmental Protection and Sustainability Department keeps the Grievance Register and is responsible for monitoring actions untaken once the method of handling a reported case has been agreed. The Director of the Environmental Protection and Sustainability Department presents the Grievance Register on a daily basis to a designated Board Member and, once a year, to the Management Board of the Polenergia Group.

During regular meetings in municipalities with the ESG Team, discussions are held to assess the awareness of stakeholders regarding the procedures for submitting concerns, complaints, or requests.

The photo below features an example of Polenergia's stand in a local council office, where forms for contacting the Group are available, along with a box for submitting completed forms:

Protection of Whistleblowers

The Polenergia Group provides a secure whistleblowing mechanism in line with best practices. Every employee, contractor, external partner, as well as any person residing in the area of an existing or planned investment, has the possibility to report violations anonymously and confidentially. Polenergia Group ensures full protection against retaliation and guarantees the confidentiality and anonymity of all reports.

S3-4 Taking Action on Material Impacts on Affected Communities, and Approaches to Managing Material Risks and Pursuing Material Opportunities Related to Affected Communities, and Effectiveness of Those Actions

The Polenergia Group defines appropriate actions in response to identified impacts, risks and opportunities through the implementation of the Public Communication Plan and the Stakeholder Engagement Plan. These actions provide for regular and structured communication with stakeholders. Through the execution of these documents, Polenergia undertakes measures aimed at mitigating negative impacts, strengthening positive impacts, and leveraging opportunities related to local communities.

The results of the double materiality assessment, which form the basis for setting the Group's strategic objectives, incorporate the views of local communities whose representatives participated in the process.

With regard to land acquisition, design and construction, the Polenergia Group implements measures defined in the Public Communication Plan, as described in disclosure S3-1.

Measures are in place to provide for and enable remedy in relation to actual material impacts and to prevent their occurrence through the whistleblowing mechanism as well as regular environmental and technical inspections and supervision of installations. The Polenergia Group ensures the provision of remedies, as well as the effectiveness and accessibility of processes designed to provide or enable remedy, by incorporating the criteria set out in Principle 31 of the UN Guiding Principles on Business and Human Rights into its grievance mechanisms.

In 2025, Polenergia Group did not identify any actual material negative impacts on local communities; therefore, no remedial actions were undertaken in this respect.

Positive Impact on Local Communities and the Environment

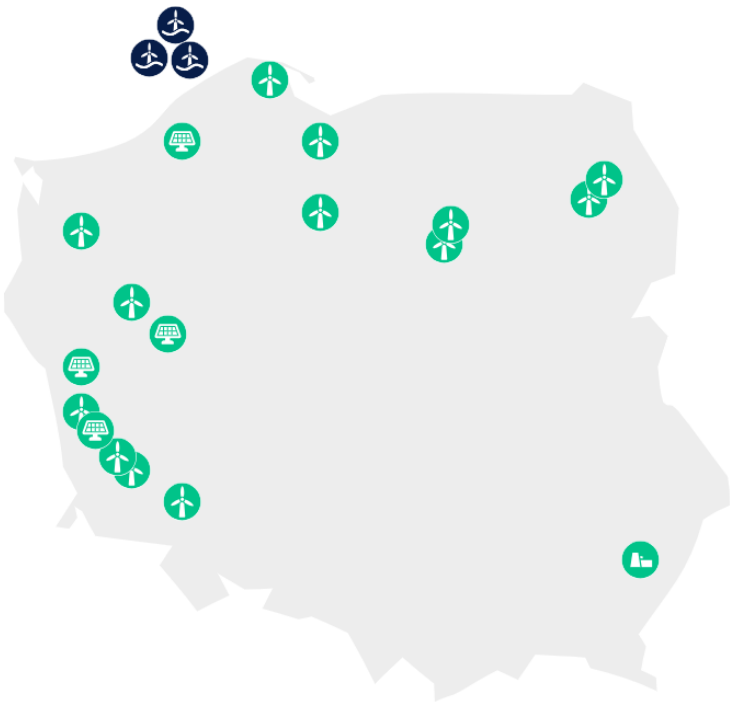
Local community outreach and biodiversity protection initiatives are not only an expression of Polenergia's values but also a key element of sustainable development. By supporting people and caring for the environment, Polenergia contributes to building a better future for all.

Polenergia strives to build partnerships and to be regarded as a good neighbour. Thanks to this approach, the Group not only develops renewable energy projects but also supports the development of local communities through key initiatives.

This approach benefits both communities and business organizations. Social and environmental commitment strengthens a company's reputation as a responsible partner, stimulates innovation, increases employee and customer loyalty, and enhances long-term business sustainability.

Corporate social responsibility and its impact on local communities play a vital role in the development of the Polenergia Group. Through active engagement and initiatives in this area, Polenergia not only strengthens the positive reputation of the Group, but also enhances the perception of the renewable energy sector as a whole. Building long-term relationships by addressing local issues as well as mapping and meeting local communities' needs fosters good cooperation and mutual trust.

Polenergia implements a social engagement policy in areas where it has been developing and operating its projects for many years. Social engagement activities are carried out in over 20 locations.



In 2025, Polenergia Group implemented a total of 558 community engagement projects in areas where it operates and develops its investments. A summary of these activities has been presented in the "Polenergia Group Community Engagement and Biodiversity Activities Report 2025." The report (Polenergia Group's 2025 Social Engagement and Biodiversity Report – ESG Service) presents actions reflecting the Group's ESG Strategy, under which 1% of the Group's consolidated net profit is allocated to community engagement activities. In 2025, the Group allocated PLN 3 922 519.44 to corporate social responsibility initiatives implemented across projects in the development, construction and operational phases.

This report presents the Polenergia Group's activities carried out between January and December 2025 across four key areas: sports and health; diversity and equal opportunities; education and culture; and the environment. It is also worth noting that Polenergia aligns its activities with selected Sustainable Development Goals established under the United Nations 2030 Agenda (in particular Goals 1, 2, 3, 4, 5, 7, 8, 10, 13, 14, 15, and 17).

Actions to Promote Sports and Health

Life and health are the core values that the Polenergia Group considers its priority. As an active community neighbour, Polenergia assesses local needs in these areas and provides funding for their implementation. In 2025, the company supported projects related to sports and health, benefiting:

- Volunteer Fire Brigades and National Fire Service,
- Children and youth's sports clubs and primary schools,
- Municipalities and organisations promoting sports activities,

Associations and foundations promoting healthy lifestyles and campaigning for health-related issues.

In 2025, Polenergia provided its support to:

- 37 Volunteer Fire Brigades and 5 National Fire Service units,
- 30 sports clubs,
- 31 municipalities and organisations promoting sports activities,
- 53 associations and foundations promoting health and safety.

Actions in the Area of Diversity and Equal Opportunities

Polenergia embarks on cooperation with individuals and organisations that offer activities for people with disabilities and elderly members of the society. Detailed information on organisations active in this area are discussed during first meetings with municipal authorities.

In 2025, a total of 84 projects were implemented in the area of diversity and equal opportunities for:

- Rural Women's Clubs (*Koła Gospodyń Wiejskich - KGW*) and associations that activate women,
- Senior Citizens' Clubs (*Klub Seniora*) and organisations that support the elderly,
- Associations that support people with disabilities and people in difficult life situations,
- Residential Care Homes (DPS).

In 2025, Polenergia provided funding for:

- the activities of 23 Rural Women's Clubs,
- the activities of 2 Senior Citizens' Clubs,
- 34 projects supporting people with disabilities and people in difficult life situations; 4 initiatives were educational in nature, 10 projects involved providing additional equipment, and 20 were organisational in nature.

Actions in the Area of Education and Culture

In the area of education and culture, the Polenergia Group implements projects involving:

- Climate education through implementation of the environmental and educational programme named Play Green with Us!®,
- Patronage of specialised classes in secondary schools,
- Cooperation with cultural centres to organise workshops and other activities for children, youth and elderly persons,
- Supporting the organisation of major cultural events in municipalities,
- Cooperation with educational centres and support for training of future staff.

Polenergia supports municipalities and schools in implementing environmental initiatives, primarily through the revitalization of green areas and the creation of new green spaces. Since 2022, the Group has consistently implemented the Play Green with Us!® environmental education programme. From the launch of the first edition in September 2022 until the completion of the third edition in June 2025, a total of 6 985 hours of eco-classes were conducted, benefiting 22 572 students.

In the 2024/2025 school year alone, over 80 primary schools and kindergartens located in areas where Polenergia develops its projects organized more than 3 000 hours of eco-classes. More than 15 000 students participated in the third edition of Play Green with Us!® eco-lessons.

With Polenergia's support in the third year of the Play Green with Us!® programme, educational institutions carried out over 50 eco-competitions and more than 50 eco-projects. Collaboration between Polenergia, teachers, and students led to the creation of beautiful school gardens, flower meadows, irrigation systems, and sensory gardens. Schools also used the funds provided to implement school-wide irrigation systems and to equip biology classrooms. Teachers emphasize that by engaging young people and giving them agency, climate-focused actions achieve better results.

Notably, as part of the Play Green with Us!® programme, educators encourage children and youth to explore interesting books about nature and the environment, promoting the *Climatic Reading* initiative. This approach combines the promotion of reading with encouraging students to independently discover eco-friendly solutions and develop pro-environmental behaviours. During the third edition of the programme, over 2 000 new climate-focused books were purchased for school libraries.

More information about these actions is available on the Play Green with Us!® programme website – ESG Service, as well as in the Polenergia Group's 2025 Social Engagement and Biodiversity Report. We welcome you to explore those sources!

Actions in the Area of Natural Environment

Polenergia continues to support municipalities and schools in implementing environmental initiatives, primarily, through revitalization of green areas and creation of new green spaces. In 2025, funding was provided for local ecological projects, such as the purchase of trees, shrubs, ornamental plants, and elements of small architecture such as insect condominiums and birdhouses.

The Polenergia Group also co-financed the initiative by "*Cztery Łapy*" (Four Paws) Association (Dębsk Wind Farm area), which involved performing neutering and spaying procedures for dogs, providing specialized treatment for elderly animals, implanting microchips, and working with animal behaviourists.

The objectives of these environmental projects are not only to improve the local flora and fauna but also to promote biodiversity and encourage communities to take action in protecting nature.

The Polenergia Group places a strong emphasis on environmental protection during the planning and implementation of its projects. The selection of project locations is preceded by environmental analyses and pre-construction monitoring of birds and bats for wind farms, as well as comprehensive biodiversity inventories for all projects under development.

Environmental supervision is conducted during construction phase by experienced biologists with many years of expertise. Environmental supervision is the basis for projects tailored to the local conditions, projects aimed at supporting and restoring local biodiversity, including meadow ecosystems. By integrating these measures, Polenergia's projects align with local environmental and ecological conditions, fostering the development of native plant and animal species identified by naturalists. During the operational phase, wind farms are subject to multi-year monitoring of birds and bats, and post-construction biodiversity inventories are conducted for photovoltaic farms. A more extensive description is provided in disclosure ESRS E-4.

The implementation of environmental projects within the framework of Polenergia Group Social Engagement Policy, as well as environmental analysis, nature monitoring (before and after project implementation) are aimed not only at improving the local state of nature, but also at promoting biodiversity and encouraging communities to act to protect our planet.

S3-5 Targets Related to Managing Material Negative Impacts, Advancing Positive Impacts, and Managing Material Risks and Opportunities

ESG Strategy Prior to the 2025 Update

In the 2023–2030 strategy, the Polenergia Group set the target relating to the affected communities, as outlined in Table below.

Table 87. ESG targets: former ESG strategy.

Objective	Target level	Progress Status

Well-being and cooperation with key stakeholders	■ By 2024, we will identify social exclusion within our local communities and undertake appropriate measures to counteract such exclusion. ■ We will maintain the allocation of 1% of the Group's consolidated net profit to charitable activities, of which at least 60% will be dedicated to supporting projects led by local communities.	■ The Communication Strategy has been implemented and made operational. ■ A social exclusion identification survey was conducted. ■ Activation initiatives were carried out and reported. ■ 1% of the Group's profit continued to be allocated to charitable purposes. ■ The "Play Green with Us!" educational programme was consistently implemented.

During the 2023–2025 period, the Polenergia Group continued and expanded its actions in the area of supporting local communities, fully achieving its set objectives.

ESG Strategy Goals 2025–2030

In 2025, we updated the materiality assessment, and consequently, the Polenergia Group's Sustainable Development Strategy.

The results of the double materiality assessment conducted in 2025 provided the framework for setting the goals. The assessment included the opinions of local communities, whose representatives could provide feedback via a survey and structured interviews conducted by an external party to ensure the possibility of providing anonymous feedback. These opinions were taken into account in evaluating the materiality of specific impacts, risks, and opportunities, and the results directly translate into the objectives defined in the Sustainable Development Strategy.

As part of its Strategy update, the Polenergia Group has set the objectives outlined in the table below, with 2023 being the baseline year.

Table 88. ESG targets: the current ESG strategy.

Objective	Target level in 2030 horizon
We will maintain community engagement at the highest level	Continuous improvement of the social engagement programme – the budget for social engagement will be maintained at 1% of net profit, and the objectives of the Social Engagement Policy will be implemented annually. A programme will be launched to counter myths related to renewable energy.

Polenergia will continue its activities under the Social Engagement Policy, recognizing that care for people and the environment is not only a responsibility but also an investment in a better future. By working together, we can achieve more – for our planet and for generations to come.

S4 Consumers and End-Users

Important information affecting the readability of disclosure S4:

On 31 December 2025, Polenergia Sprzedaż, the company referred to in the further parts of this section, has merged with Polenergia Obrót and currently operates under the name Polenergia Obrót. The scope of products and services previously offered by Polenergia Sprzedaż has been integrated into the structures of Polenergia Obrót, which is gradually transforming its business model towards an exclusively B2B focus.

SBM-2 Interests and Views of Stakeholders

The Polenergia Group is committed to conducting its business responsibly, therefore, views and rights of consumers and end-users are of prime importance for the Group. Hence, Polenergia firmly integrates ESG principles into its activities by engaging in open dialogue and educating consumers and end-users on the importance of sustainable practices.

An example of the sustainable approach to consumer engagement is Polenergia eMobility, which bases its strategy on sustainability, transparency, and close collaboration with stakeholders in building a network of ultra-fast and fast charging stations.

In creating its consumer offerings, Polenergia focuses on building trust and transparency. The goal is to ensure that every customer and consumer has full access to information about the company's offerings, environmental benefits, and the cutting-edge technologies employed by the Company in each investment. To support these efforts, Polenergia eMobility maintains several direct and indirect communication channels, managed by dedicated internal team members,.

Polenergia eMobility's strategy involves continuous monitoring of market trends and changes. Regular analyses are conducted to adapt offerings in response to shifts in consumer preferences, technological advancements, and legislative changes, such as amendments to the Act on Electromobility and Alternative Fuels. Polenergia eMobility has access to analyses, studies, and development trends in the Polish, European, and global markets. One of the key tools used in planning and service creation is the Polish EV Outlook report, part of which is available at: https://polishevoutlook.pl/.

Polenergia's ESG strategy is built upon a close attention to customer needs, market conditions, and consumer feedback. This approach not only drives the development of innovative charging infrastructure but also fosters long-term, responsible relationships with the Group's stakeholders.

SBM-3 Material Impacts, Risks and Opportunities and their Interaction with Strategy and Business Model

The scope of disclosures presented in this chapter concerns natural persons entering into contractual relationships with companies belonging to the Polenergia Group. Specifically, this includes end-users of energy and distributed energy products and services (such as photovoltaic installations, heat pumps, energy storage, and charging stations) provided by the Group, as well as prosumers.

Considering the nature of the industry, end consumers of some segments may be located further down the value chain. Due to the absence of a direct relationship with this group, as well as their non-specific characteristics and the limited data available, only narrow information is disclosed about this consumer group.

Characteristics of Polenergia Group Consumers and End-Users

The following Polenergia Group companies target individual customers and prosumers:

- Polenergia eMobility,
- Polenergia Dystrybucja,
- Polenergia Sprzedaż,
- Polenergia Fotowoltaika.

Each company within the Polenergia Group adheres to safety and product quality standards to ensure consumer and end-user satisfaction, while maintaining appropriate quality and safety for the products and services offered. The impacts of Polenergia Group on consumers, as well as the impacts of consumers on the Group, were evaluated through a materiality testing process, along with the associated risk levels.

Polenergia eMobility

Polenergia eMobility's customers include B2B partners and EV users who use charging services at publicly available charging stations.

Polenergia Dystrybucja

Polenergia Dystrybucja provides electricity distribution and sales services throughout Poland. It cooperates with developers on the execution of connection agreements for new housing estates. The largest group of consumers of the Company's services are individual household customers, who account for approximately 90% of the total customer base. The Company also serves business customers, including small and medium-sized enterprises from shopping malls, service premises in housing estates, and industrial plants located in economic zones.

Polenergia Sprzedaż

Polenergia Sprzedaż addressed its offer to:

- Prosumers and consumers who value environmental protection but do not have the opportunity to install a photovoltaic system;
- Business clients interested in a fixed energy price, with the option to repurchase production from their own PV installation;

- Large business customers interested in the cPPA and PPA+ models.

Polenergia Fotowoltaika

Polenergia Fotowoltaika specializes in providing innovative solutions in photovoltaics, energy storage, heat pumps, and energy optimization. It offers comprehensive products and services for both individuals and businesses looking to reduce energy costs and actively contribute to environmental protection.

Impacts, Risks and Opportunities Related to Consumers and End-Users

The Polenergia Group has identified the following impacts on consumers and end-users:

- A potential negative impact related to responsible marketing communications (risk of greenwashing);
- An actual positive impact on the safe use of prosumer installations, achieved through the delivery of high-quality products and services to end-users, as well as through transparent and reliable communication regarding their safe operation.;
- An actual positive impact on education and increased awareness of sustainable development, generated through the Polenergia Group's information activities.

The impacts identified as material in relation to consumer and end-user matters arise from the adopted business model and the Group's Strategy. Their specific nature is shaped both by the characteristics and conditions of the Polish energy market and by the selection of business lines operated within the Group.

The identified potential negative impact in the area of responsible business practices has a systemic nature due to the current lack of formalised procedures concerning, inter alia, the prevention of greenwashing practices. Polenergia Group intends to mitigate this impact by establishing, in the short term, internal standards aimed at preventing greenwashing.

The potential negative impact related to responsible content of marketing communications and the risk of communication errors, such as unintentionally making misleading environmental claims or using discriminatory language, is linked to an opportunity to consistently conduct marketing campaigns in a responsible, transparent and inclusive manner, while avoiding misleading statements. Such an approach may contribute to strengthening consumer trust in Polenergia Group.

The Polenergia Group has identified the following risks and opportunities related to consumers and end-users:

1. Risk of non-compliance with personal data protection regulations and potential data leakages;
2. Opportunity to increase consumer trust and enhance the effectiveness of marketing campaigns through responsible marketing practices;
3. Reputational opportunity related to conducting educational and informational campaigns.

The identified risk of non-compliance with personal data protection regulations and potential data leakages with respect to consumers and end-users does not arise from a negative impact. Polenergia Group has not identified any negative impact of its services on the right to privacy or the protection of personal data of consumers and end-users.

The Polenergia Group has not identified any material risks or opportunities that would apply exclusively to specific categories of consumers or end-users rather than to consumers and end-users as a whole.

The identified reputational opportunity results from the continuation of existing educational activities that have a positive impact on consumers and end-users.

A more detailed description of the impacts, risks and opportunities is provided in disclosure ESRS 2 SBM-3.

S4-1 Policies Related to Consumers and End-Users

No uniform policies have been introduced at the Polenergia Group level to regulate customer relations. The policy that sets out the general standards for the relationship with each stakeholder, including customers and end-users, is the Code of Ethics of the Polenergia Group, described in detail within disclosure ESRS S1-1. The Group's Code of Ethics takes into account international UN and human rights standards, as well as the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises.

Cases of Non-Compliance with the UN Guiding Principles, OECD Guidelines or ILO Declarations

In 2025, Polenergia Fotowoltaika concluded three settlement agreements with customers (consumers) following court litigation. Under the terms of these settlements, the Company paid approximately PLN 30 000 as compensation for undue performance of services.

S4-2 Processes for Engaging with Consumers and End-Users About Impacts

Polenergia does not have a uniform Group procedure for communicating with consumers and end-users. The Polenergia Group is transitioning away from a B2C business model, concentrating on the development of B2B sales. Some of the Group companies that are in direct contact with consumers or end-users maintain dedicated communication channels.

Polenergia eMobility

To ensure high-quality service, Polenergia eMobility utilizes a helpdesk service that provides customers with essential technical and informational support through both telephone and email contact.

Helpdesk for charging station users:

- 24/7 hotline: +48 514 850 100
- e-mail: bok.pem@polenergia.pl

Furthermore, the Company has its own Facebook profile (Meta) through which it maintains ongoing communication with its customers and operates the website at: www.polenergia-emobility.pl.

Consumers can also contact Polenergia eMobility via the “Polenergia eMobility” mobile app which enables:

- registration and logging-in of a user,
- search for charging stations,
- use of fleet profiles,
- adding payment cards and RFID cards,
- starting, running and terminating the charging process,
- viewing the history of charges made,
- redirection to the user support centre (hotline and e-mail contact).

Polenergia Dystrybucja

Polenergia Dystrybucja offers the following channels to consumers and end-users to contact the customer service:

- hotline: +48 699 606 707,
- 24-hour emergency hotline,
- e-mail: bok@polenergia.pl,
- Moja Polenergia Customer website.

"Moja Polenergia" is available as an online website and as a mobile application. It allows users to access their balances and invoices on a daily basis, make fast and secure payments, verify electricity consumption, update personal information, and quickly contact the Customer Service.

Polenergia Sprzedaż

Polenergia Sprzedaż has implemented a Customer Service Procedure. Under the procedure, contact with the customer, including the feedback, is possible through several channels, namely:

- hotline: +48 718 898 888 with a unified IVR (Interactive Voice Response) system in place, through which consumers and end-users can select the subject of the call and the Group company they plan to contact,
- e-mail: cok@polenergia-sprzedaz.pl,
- submissions to eBOK (Electronic Customer Service) at: https://ebok.polenergia-sprzedaz.pl/,
- submission form at: https://polenergia-sprzedaz.pl/kontakt/,
- postal correspondence at the following address:

Polenergia Sprzedaż Sp. z o.o., ul. Krucza 24/26, 00-526 Warszawa

Polenergia Fotowoltaika

Polenergia Fotowoltaika provides the following channels for consumers and end-users to contact its Customer Service:

- hotline: +48 717 026 717
- e-mail: dok@polenergia-pv.pl
- postal correspondence at the following address:

Polenergia Fotowoltaika, ul. Wołoska 22, 02-675 Warszawa

For customers who have used the VIP Care service, Polenergia Fotowoltaika provides dedicated contact channels:

- e-mail: vipcare@polenergia-pv.pl
- phone: +48 799 394 444

Thanks to the contact channels, customers can be assisted quickly and be provided with all the necessary information on products, services, installations or service.

Submissions from consumers and end-users of the Polenergia Group received by telephone to the helpdesk and via e-mail mainly concern the following issues:

- the handling of the charging process and ordering the RFID cards (in the case of eMobility),
- clearing, preauthorisation of funds and invoicing (all companies),
- private and company profile registrations (all companies).

The Polenergia Group does not conduct separate initiatives specifically aimed at understanding the views of particularly vulnerable or marginalized consumers or end-users. However, in establishing reporting channels, efforts have been made to consider the diverse communication needs of all consumers and end-users.

S4-3 Processes to Remediate Negative Impacts and Channels for Consumers and End-Users to Raise Concerns

The Polenergia Group provides corrective measures as part of the process of reviewing and responding to reports collected from consumers and end-users using the mechanisms described below.

Grievance and Complaints Mechanisms

Consumers and end-users can anonymously report any irregularity regarding any material impacts, whether actual or potential, positive or negative, that affect or may affect them via the platform: https://zglaszam.polenergia.pl. Reports are confidential, with full access granted to authorized personnel only. The entire process is supervised by the Compliance Officer.

Consumers and end-users may raise concerns through the channels described above and in the S4-2 disclosure. They can also use the reporting forms available on the websites of the Polenergia Group and its subsidiaries.

To ensure the availability of notification channels, relevant information is provided on the publicly accessible Polenergia Group website: www.polenergia.pl, which is also available in English to facilitate communication.

Complaints submitted to the Polenergia Group and its individual companies are handled with confidentiality and full respect for privacy and data protection rights. Each special purpose company within the Polenergia Group registers complaints individually.

Companies within the Polenergia Group that maintain direct contact with customers or end-users keep a register of complaints using dedicated tools, which allow for timely responses and proper categorization of reported cases. Polenergia Dystrybucja uses a “Workflow” tool for this purpose. Moreover, the number and duration of incoming and outgoing calls are recorded to enable monitoring of the quality of customer calls and responses in complaint situations.

From June to September 2025, Polenergia Fotowoltaika conducted an NPS (Net Promoter Score) customer satisfaction survey using a Call Centre and SMS electronic communication. Due to operational problems, the survey was interrupted, but it is planned to continue in the first quarter of 2026. The survey was primarily focused on assessing customer satisfaction with meetings with sales representatives.

Furthermore, in the third quarter of 2025, Polenergia Dystrybucja implemented a cyclical customer satisfaction survey in the “Moja Polenergia” application. In addition, customer satisfaction surveys were conducted by the company as part of

campaigns carried out by individual departments, e.g. the Metering Department, the Network Development and Connection Department, the Energy Contracting and B2B Sales Department, and the Investment Implementation Department.

S4-4 Taking Action on Material Impacts on Consumers and End-Users, and Approaches to Managing Material Risks and Pursuing Material Opportunities Related to Consumers and End-Users, and Effectiveness of Those Actions

The Polenergia Group plans and implements actions addressing material impacts, risks and opportunities in relation to consumers and end-users.

The Polenergia Group manages the risk related to non-compliance with personal data protection regulations by taking the following measures:

A Data Protection Officer (DPO) has been appointed in the companies: Polenergia S.A., Polenergia Obrót, Polenergia Sprzedaż, Polenergia Dystrybucja, Polenergia eMobility, Polenergia Fotowoltaika, Dipol, and Polenergia Kogeneracja.

Furthermore, all employees of all the companies within the Group have been trained in GDPR issues via an electronic training platform. The obligation to complete the training was communicated by email and via SharePoint, which in November 2025 was transformed into an intranet with a dedicated Compliance Department site. The site includes a section listing all mandatory training courses, including those on GDPR, anti-corruption, anti-mobbing and general compliance principles.

The Polenergia Group also operates under a Personal Data Protection Policy, the purpose of which is to ensure compliance with legal requirements and to safeguard the personal data of individuals for whom the respective Group companies act as data controllers.

The Personal Data Protection Policy is described in disclosure ESRS G1.

The Polenergia Group undertakes the following actions in relation to identified positive impacts and opportunities:

At Polenergia Dystrybucja, employees of the Customer Service and Sales Support Department participated in professional customer service training (building customer relationships through customer experience: enhancing satisfaction and optimizing customer effort). A review of customer communications was conducted and simplifications were introduced by preparing templates for letters and responses for standard processes and customer inquiries. Educational materials regarding the National e-Invoicing System (KSeF) have been prepared and attached to invoices issued to customers holding a tax identification number (NIP). Informational and educational materials concerning the mandatory meter replacement process were also prepared for customers of one of the larger residential estates. FAQs and announcements are published on the company's website in the event of changes to contracts, tariffs, or the regulatory environment. Importantly, in the second quarter of 2025, Polenergia Dystrybucja implemented a procedure concerning customer service standards.

Reviews and updates of contract templates are planned, including with a view to simplification (plain language and reduction of ambiguous contractual provisions). Internal training aimed at improving customer experience will continue at Polenergia Dystrybucja.

At Polenergia Fotowoltaika, a customer retention process has been implemented, involving systematic actions directed at customers withdrawing from contracts. The purpose of this process is both to mitigate the negative effects of withdrawal for customers and to identify the reasons for cancellation, followed by process improvements and adjustments to communication and offerings. At the same time, the company undertakes measures to prevent future cancellations, including early risk identification and improvements in the quality of customer relations and service at earlier stages of cooperation. Furthermore, Polenergia Fotowoltaika has introduced periodic preventive communications addressed to customers. The purpose of these communications is to increase consumer awareness and mitigate risks related to unfair market practices.

Companies within the Polenergia Group that have an impact on consumers or end-users comply with internal regulations, including the Code of Ethics of the Polenergia Group, and continuously monitor the quality of customer service and communications, both direct and indirect, such as via social media. Accessible and effective communication channels are ensured, enabling the reporting of concerns or irregularities, monitoring complaints and customer submissions, analysing them for potential systemic risks and taking corrective action where necessary. In addition, the companies implement preventive measures aimed at minimizing operational risks, including verification of service processes.

As part of managing the identified potential negative impact related to responsible marketing communications, the Polenergia Group has set a target described in disclosure S4-5.

Incidents Associated with Human Rights Violations

In 2025, no severe human rights issues or incidents were reported in connection with end-users or consumers.

Responsibility for Managing Impacts

Responsibility for managing material impacts rests with cooperating teams across all companies within the Polenergia Group. In particular, it lies with the management and executives, Customer Service Departments, and Sales Support Departments, which monitor customer experience, complaints, and corrective actions. Furthermore, the Contracting and Energy Sales Departments are responsible for ensuring reliable and transparent communication with customers in the sales process. Close cooperation with the Compliance Department and the Legal Department is also essential to ensure that all activities remain compliant with the applicable laws and consumer protection standards.

S4-5 Targets Related to Managing Material Negative Impacts, Advancing Positive Impacts, and Managing Material Risks and Opportunities

ESG Strategy Prior to the 2025 Update

In the 2023–2030 strategy, the Polenergia Group set the following target related to consumers and end-users, presented in table below.

Table 89. ESG targets: the former ESG strategy.

Objective	Target Level with 2030 Perspective	Progress Status
Supporting customers' green transition	■ In the 2023–2030 period, we will strive to achieve an average annual growth of 6% in installed prosumer photovoltaic capacity, an average annual increase of 13% in installed heat pumps, and the continued dynamic development of the electric vehicle charging segment.	■ Achieved capacity growth for large-scale RES with a CAGR of 27.6%. ■ Achieved capacity growth for small-scale photovoltaic installations with a CAGR of 12%. ■ Achieved capacity growth for heat pumps with a CAGR of 22.3%.

The effectiveness of achieving the target was measured based on the percentage increase in capacity. The selection and characteristics of the target were influenced by the results of the materiality assessment conducted in 2022.

ESG Strategy Goals 2025–2030

In 2025, we updated the materiality assessment, and consequently, the Polenergia Group's Sustainable Development Strategy. The objectives set out in the Strategy apply to all entities within the Group of companies.

Consumers and end users were not consulted when setting the targets.

The materiality assessment conducted provided the framework for setting the objectives of the updated Strategy, under which the Polenergia Group established the following target, as specified in the table below with 2025 as the baseline year:

Table 90. ESG targets: the current ESG strategy.

Objective	Target level in 2030 horizon
Maintaining transparent communication	We will establish internal standards for preventing greenwashing by defining the framework of guidelines and training within a short-term horizon.

VI. Governance Information

G1 Business Conduct

GOV-1 The Role of Administrative, Supervisory and Governing Bodies

The role and expertise of the administrative, management and supervisory bodies with regard to business conduct is described in the ESRS 2 GOV-1 disclosure in this report.

IRO-1 Description of the Processes to Identify and Assess Material Impacts, Risks and Opportunities

The full process for identifying risks and opportunities is described in the IRO-1 disclosure under ESRS 2.

G1-1 Business Conduct Policies and Corporate Culture

The Polenergia Group operates in an ethical and legal manner, with the implementation of corporate social responsibility and sustainable development being central to its operations. The Group ensures that business development consistently aligns with the values outlined in its internal regulations. The most important of these is the Code of Ethics of the Polenergia Group, which serves as a practical guide for complying with the law, upholding good customs, maintaining standards of conduct derived from the Group's organizational culture, and adhering to generally accepted best practices. The Code sets out commitments relating, among others, to fair competition, anti-corruption, prevention of conflicts of interest, anti-money laundering and counter-terrorist financing, protection of confidential information and trade secrets, as well as personal data protection. The Code of Ethics of the Polenergia Group is described in detail in disclosure S1-1.

The Polenergia Group promotes its organisational culture through clearly defined values and standards, which are communicated to employees also through the Group's Code of Ethics. Polenergia's organisational culture is founded on the principles of ethics, transparency, mutual respect, and social and environmental responsibility.

Furthermore, the Group fosters a culture of engagement and accountability by supporting employee development, maintaining open internal communication, promoting diversity and equal opportunities, and encouraging employees to participate in social initiatives and ESG-related activities.

In November 2025, an internal intranet was implemented, integrating the IT systems of all companies within the Group and enhancing the effectiveness of internal communication.

Anti-Corruption Procedure

The Polenergia Group updated its anti-corruption procedure in 2025.

The Anti-Corruption Procedure in the Polenergia Group defines corruption in both the public and private sectors and provides a summary of the most significant provisions of the Criminal Code on various forms of corruption, including examples of conduct that may be regarded as corruption. Moreover, it lays the foundations and sets out the components of the Anti-Corruption Programme in the Polenergia Group. The policy applies to all employees and associates of the Polenergia Group. The Group's contractors and business partners are required to comply with its provisions or to have equivalent anti-corruption solutions in place. The procedure sets out general rules for the prevention of corruption and abuse, governs relationships with employees, and regulates interactions with external parties, including decisions related to the purchase of goods and services, contractor vetting, and cooperation with business partners.

The Anti-Corruption Procedure prohibits:

- offering, accepting or intermediating in the transfer of financial or personal benefits,
- undertaking activities that may lead to a conflict of interest with the Polenergia Group.

Partners must confirm their compliance with these rules or ensure that their standards are consistent with the Anti-Corruption Procedure in the Polenergia Group.

The policy also outlines the actions, including whistleblowing, to be taken in the event of suspected corruption. Reports can be submitted through the platform: https://zglaszam.polenergia.pl/. Measures are put in place to ensure that all reports are addressed independently and objectively.

The policy is reviewed and updated at least once a year or following any legislative changes in this area. The Compliance Officer is responsible for implementing and overseeing compliance with the policy within the Group. Additionally, compliance with the principles outlined in the policy is supervised by the President of the Management Board.

The Anti-Corruption Procedure is available at the Polenergia Group's website and in its intranet.

The Gift Procedure in the Polenergia Group

The Gift Procedure in the Polenergia Group sets out clear rules governing the acceptance and offering of gifts by employees, as well as by suppliers and business partners. It requires suppliers to adhere to the highest ethical standards, including a prohibition on offering gifts, avoiding situations that could influence business decisions, and reporting any concerns to the Compliance Department. In the event of any doubts regarding the nature or value of a gift, the relevant party (including a supplier) is required to contact Polenergia's Compliance Department.

Reports may be submitted via the platform zglaszam.polenergia.pl. Inquiries may also be addressed to: compliance@polenergia.pl.

The Compliance Department is responsible for overseeing the implementation and updating of the Policy. The Policy is available at the website of the Polenergia Group.

Personal Data Protection Policy

The Personal Data Protection Policy is a tool designed to address the personal data protection risks identified by the Polenergia Group. Its purpose is to ensure compliance with applicable legal requirements and to safeguard the personal data of individuals for whom the respective companies within the Group act as Data Controllers. All employees of entities acting as Data Controllers are required to comply with the Policy.

Responsibility for implementing GDPR-related policy within the Group rests with the members of the management boards of each company forming part of the Group that acts as a Data Controller. Communication of these matters within the Group is handled by the Compliance Officer in cooperation with the HR Department and the Legal Department.

A Data Protection Officer (DPO) has been appointed within the Group and is responsible for overseeing compliance with data protection laws and with rules adopted by the Data Controllers.

Whistleblowing

The whistleblowing system in the Polenergia Group is based on three complementary pillars:

1. receipt and handling of whistleblowing reports concerning breaches of law as defined in the Act of 14 June 2024 on the Protection of Whistleblowers;
2. receipt and handling of reports concerning mobbing, discrimination, and other inappropriate workplace conduct;
3. receipt and handling of reports concerning other types of irregularities not covered under pillars 1 and 2 above.

This three-pillar framework ensures that Polenergia endorses the reporting of all irregularities, not only those falling within the scope of the Act on the Protection of Whistleblowers. Employees may also submit anonymous reports concerning material, actual or potential, positive or negative impacts that affect or may affect them. As of 1 January 2025, a new reporting platform https://zglaszam.polenergia.pl has been in operation. Employees were informed of this change via email from the Compliance Officer. Furthermore, posters informing about the new platform address have been displayed in publicly accessible areas within Polenergia's offices.

In the course of handling a report, the Company ensures the confidentiality of the reporting employee's data and protects their identity as well as the identity of individuals concerned by reports of inappropriate conduct and persons involved in the investigative proceedings (including witnesses). The Company also ensures the confidentiality of the content of reports concerning inappropriate conduct and of information gathered during the investigative process, including in cases where a report ultimately proves to be unfounded.

In accordance with the applicable procedures, any form of retaliation against a reporting person is strictly prohibited. This protection also extends to:

(a) persons assisting in the filing of a report;
(b) persons associated with the reporting person and employed by the Company or the Group.

Anyone who experiences or becomes aware of any retaliatory actions should immediately report such actions in accordance with the same procedures applicable to reporting irregularities.

Under the aforementioned procedures, all individuals responsible for verifying and investigating a report are required to maintain confidentiality with respect to:

(a) their involvement in the process;

(b) all information obtained in connection with the report, in particular personal data of the whistleblower and of the person concerned by the report;

(c) all actions undertaken as part of proceedings conducted in connection with the report.

The above-described reporting system operates pursuant to the following policies and procedures:

- In companies subject to the Act of 14 June 2024 on the Protection of Whistleblowers (*content available in Polish only*):
  - The Procedure for receiving and handling internal reports referred to in the Whistleblower Protection Act by Polenergia S.A.;
  - The Procedure for receiving and handling internal reports referred to in the Whistleblower Protection Act by Polenergia Fotowoltaika S.A.;
  - The Procedure for receiving and handling internal reports referred to in the Whistleblower Protection Act by Polenergia Obrót S.A.;
  - The Procedure for handling reports of mobbing, discrimination and other inappropriate workplace conduct at the Polenergia Group;
  - The Procedure for receiving and handling reports concerning other types of irregularities in Polenergia S.A.;
  - The Procedure for receiving and handling reports concerning other types of irregularities in Polenergia Fotowoltaika S.A.;
  - The Procedure for receiving and handling reports concerning other types of irregularities in Polenergia Obrót S.A.;
- In the remaining companies (content available in Polish only):
  - The Procedure for handling reports of mobbing, discrimination and other inappropriate workplace conduct at the Polenergia Group;
  - The Procedure for receiving and handling reports concerning other types of irregularities – Other companies.

The procedures are reviewed and updated at least once a year, and additionally following any amendment to applicable laws in this area.

The Compliance Officer is responsible for overseeing the implementation of the procedures. The procedures are available to interested parties on the Company's corporate website in the section on Policies and Procedures.

Animal Welfare

In 2025, Grupa Polenergia conducted an update of its materiality assessment and did not identify animal welfare as a material topic, either within its own operations or across its value chain. Accordingly, the Group has not introduced any policies in this area. Given the current assessment of non-materiality, the implementation of such policies is not planned at this time

Training on Business Conduct

Employee trainings organised at Polenergia S.A. are governed by the Procedure on training and qualification improvement of Polenergia S.A. employees.

All employees and associates of Polenergia Group undergo initial onboarding training, compliance training and annual refresher training on compliance issues (in particular covering the topics of anti-corruption, verification of business partners, anti-money laundering and counter-terrorist financing, application of compliance clauses, whistleblowing rules). The trainings end with a test.

Regular meetings are held to promote the values and standards set out in the Code of Ethics of the Polenergia Group and to provide information on key procedures. These meetings serve as a platform for employees to submit questions and share feedback. Compliance-related topics are covered during employee onboarding sessions, as well as in other mandatory training programs addressing: anti-corruption, conflict of interest management, and the Gift Procedure. In addition, meetings and workshops are organised for specific employee groups to facilitate information exchange and to promote ethical values across the organisation.

Functions Most at Risk in Respect of Corruption and Bribery

The functions most at risk of corruption and bribery are those that have a direct influence on the following:

- conclusion, execution, or termination of contracts, particularly in commercial relationships or during contract negotiations;
- management of the Company's finances and assets;
- procurement and tendering processes;
- handling of donations, sponsorships, or other forms of financial support;
- interactions with external partners and public administration authorities.

In particular, the following functions are considered to carry higher risk:

- members of the Management Board and Supervisory Board;
- holders of special power of attorney to represent the company (*prokurenci*);
- directors and managers responsible for commercial relations, investments, and procurement;
- employees and associates representing the Company in contacts with business partners or public offices.

G1-2 Management of Relationships with Suppliers

The Polenergia Group does not have a policy aimed at preventing late payments.

Management of Relationships with Suppliers

Polenergia Group's approach to requirements imposed on suppliers within the value chain is outlined in the Polenergia Group Code of Conduct for Business Partners. This Code details the standards expected from partners, including suppliers of goods and services, as well as other cooperating organizations, particularly in terms of compliance and ESG principles.

Updated in June 2023, the Code has since been integrated into Polenergia Group's contracts through compliance clauses that obligate partners to adhere to its provisions. The Compliance Officer reviews the Code at least once a year, updating it as necessary in response to newly identified risks or emerging issues. At the same time, the principles governing conduct towards the Group's partners are set out in the Code of Ethics of the Polenergia Group and apply to all employees of the Group. In 2025, the Code of Ethics was updated and now serves as a practical guide, establishing the values and standards that should guide the professional conduct of all individuals associated with Grupa Polenergia. The Code of Ethics is a key element of the Group's corporate governance framework. It supports the Group in operating professionally, fairly, and with respect for both colleagues and business partners.

A detailed description of the provisions of the Group's Business Partners Code of Ethics is provided in disclosure ESRS S2-1.

Social and Environmental Criteria in the Selection of Suppliers

The Polenergia Group expects its partners to comply with all applicable international, regional, and national regulations, as well as industry guidelines related to environmental protection, public health, and safety. This expectation is formalized in the Polenergia Group Code of Conduct for Business Partners, which all partners must review and accept.

The Group expects its partners to make every effort to minimize the negative environmental impact of their operations, particularly with respect to their carbon footprint. Polenergia values partners who prioritize sustainable development, regard it as a key criterion of social responsibility, and strive to implement the highest standards in environmental and health protection, including the conservation and restoration of biodiversity.

The Polenergia Group also encourages its partners to implement policies, programs, and strategies aimed at reducing adverse impacts at the environment, responsible use of resources, and maintaining positive relationships with local communities. The Group is committed to conducting ambitious research of its impact on the environment and local communities, a process that requires cooperation from partners in reporting relevant environmental and social impact indicators.

Consequently, Polenergia expects its partners to actively participate in such reporting. The Group is keen for its partners to proactively assess and take into account the foreseeable impacts of the processes, production of goods and provision of services on the environment, health, safety and local communities in order to prevent or – if not possible – reduce the negative impacts of its activities.

In 2025, the Procedure for the Procurement of Goods and Services within the Polenergia Group was adopted, specifying the departments responsible for the supplier verification process regarding ESG and Compliance risks as an integral part of the procurement process. The verification process is preceded by a request for supplier assessment and risk identification, submitted by employees executing the procurement process. Such requests are reviewed by the Compliance Department

and the ESG Team. For 2026, the development of a supplier verification system is planned, along with its integration into the platform used for document workflow within the procurement process.

G1-3 Prevention and Detection of Corruption and Bribery

Anti-Corruption Programme

Adopted in October 2025, the Anti-Corruption Procedure in the Polenergia Group comprehensively regulates matters related to the prevention of corruption and outlines the Group's Anti-Corruption Programme. The Group's anti-corruption system is based on recognized national and international standards, including Polish legal regulations as well as international standards and recommendations.

The Polenergia Group Anti-Corruption Programme defines the principles for preventing corruption and other forms of misconduct in both business and internal relationships. A key element of the Programme is the unequivocal prohibition of offering, giving, soliciting, or accepting any financial or personal gains. The Programme also sets out guidelines for conduct in dealings with business partners, contractors, and public administration representatives.

The Anti-Corruption Programme of the Polenergia Group comprises the following elements:

1) management commitment,
2) strategic compliance documents,
3) oversight and resources,
4) training,
5) reporting of irregularities and investigative procedures,
6) communication,
7) due diligence in third-party relationships,
8) monitoring of the Anti-Corruption Programme,
9) corruption risk management.

The Programme establishes the obligation to report suspected breaches of anti-corruption rules via dedicated channels. The protection of whistleblowers against retaliatory actions is an important component of the Programme. The Anti-Corruption Programme provides for regular employee training on ethics and anti-corruption measures. The Procedure defines the responsibilities of employees and collaborators for non-compliance with anti-corruption rules. It is subject to periodic review and updating to ensure its effectiveness and alignment with the Group's prevailing standards.

Individuals conducting investigations in such cases are separate from the management structures involved. Investigations cannot be carried out by persons who are in any way connected with the department or personnel concerned. In practice, such investigations are typically conducted by compliance teams, internal audit teams, or external experts when there is a risk of conflict of interest. The final report is submitted to the Director of the Compliance Department or the Director of the Internal Control and Risk Management Department. Depending on the findings, the report may be submitted to the Company's Management Board. The decision to submit the report to the relevant governing body is made by the Compliance Department or the Internal Control and Risk Management Department after reviewing its contents.

Anti-Corruption Training

Employees, collaborators, and contractors of Polenergia are required, from the outset of cooperation, to familiarize themselves with the Group's anti-corruption rules. In addition, employees must complete training covering various compliance topics, including anti-corruption, as well as a dedicated anti-corruption training. The training equips participants with skills to identify and avoid risks related to unethical practices, as well as to act in accordance with the highest ethical standards based on presented case studies. Training is conducted online and concludes with a knowledge assessment. Participation is recorded and monitored by the Compliance Department in cooperation with the HR Department.

In 2025, all the employees and collaborators of the Polenergia Group participated in mandatory anti-corruption and bribery prevention training. All positions exposed to risk, as well as members of management and supervisory bodies, were fully covered.

Furthermore, in 2025, the Compliance Department organized webinars dedicated to anti-corruption issues, comprehensively covering related topics such as anti-corruption and misconduct, conflict of interest management, and gift procedure, in order to promote the ethical principles and standards of the Polenergia Group.

G1-4 Incidents of Corruption or Bribery

In 2025, there were no convictions against Polenergia Group for violations of anti-corruption and anti-bribery laws. Furthermore, no fines were imposed against Polenergia Group in 2025 for violations of bribery laws.

Every employee of Polenergia is required to be familiar with and observe the Anti-Corruption Procedure in the Polenergia Group. All employees must also participate in anti-corruption training.

No violations of anti-corruption and anti-bribery procedures and standards were identified within the Group in 2025.

G1-5 Political Influence and Lobbying Activities

The Polenergia Group does not engage in lobbying or political activities.

G1-6 Payment Practices

The Polenergia Group applies varied contractual payment terms, depending on the type of counterparty and the nature of the transaction. Liabilities are settled without undue delay, generally within the deadlines specified in contracts or by law. The average time for Polenergia S.A. to settle an invoice from the start of the contractual or statutory payment period is 18.6 days.

Contractual payment terms do not exceed 30 days. Within the Polenergia Group, the standard payment conditions vary depending on supplier category and contractual arrangements. These standards are applied consistently across all supplier groups, including small and medium-sized enterprises (SMEs).

As at 14 January 2026, Polenergia Fotowoltaika is a defendant in 23 ongoing proceedings. The company disputes the claims of the plaintiffs. Other entities within the Polenergia Group are not involved as defendants in court proceedings related to payment delays.

The report was developed by Polenergia's ESG Team under the leadership of the Environment and Sustainability Director and ESG Coordinator.

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