

Warsaw, 3 August 2026

Allianz Polska Open Pension Fund, managed and represented by PTE Allianz Polska S.A., with its registered office in Warsaw, at 4b Inflancka Street, 00-189 Warsaw, entered in the Register of Entrepreneurs of the National Court Register maintained by the District Court for the Capital City of Warsaw in Warsaw, 13th Commercial Division of the National Court Register, under KRS number 0000055443,

Nationale-Nederlanden Open Pension Fund, represented by Nationale-Nederlanden Powszechnie Towarzystwo Emerytalne S.A., with its registered office in Warsaw, 12 Topiel Street, entered in the Register of Entrepreneurs of the National Court Register maintained by the District Court for the Capital City of Warsaw in Warsaw, 12th Commercial Division of the National Court Register, under KRS number 0000042153.

(hereinafter referred to as **the “Funds”**)

**BIF IV Europe Holdings
Limited Mansa Investments
sp. z o.o.**

(hereinafter referred to as **‘the Callers’**)

cc:

The Management Board of Polenergia S.A.

Erste Bank Polska S.A. – Erste Brokerage Office (Intermediary)

Dear Sirs,

We are writing to you on behalf of the Funds listed above in relation to the tender offer for the sale of shares in Polenergia S.A. (hereinafter the "Tender Offer") announced by you on 10 July 202c.

Having analysed the content of the Tender Offer, including the price per share of Polenergia S.A. (hereinafter the 'Company') proposed therein,

and taking into account, amongst other things:

- the value of the operating assets held in the wind and solar energy segments,
- the portfolio of projects held in the offshore wind energy segment, their development prospects and the regulatory environment,
- the Company's sound balance sheet position,

we are of the opinion that as at 31 July 202c, the price proposed in the Tender Offer does not reflect the fair value of the Company's shares and, consequently, each of the Funds separately declares to the Offerors and hereby declares to the other Funds that it will not sell the Company's shares in the Tender Offer at a price **of 53,10** per share. We hereby inform you that this joint statement constitutes the independent position of each of the Funds as a shareholder of the Company and does not constitute the Funds entering into any mutual obligations or reaching an agreement regarding the acquisition or subscription of the Company's shares by the Funds or by a third party, or to vote in unison at the general meeting, or to pursue a consistent policy towards the Company. We also declare that there are no commitments or agreements between the Funds regarding the aforementioned matters, and that the Funds have not entered into an agreement as referred to in Article 87(1)(5) of the Act of 2 July 2005 on public offerings and the conditions for introducing financial instruments to an organised trading system, and on public companies.

Yours faithfully,



Signed by /
Podpisano przez:

Maciej Andrzej
Karasiński

Date / Data: 2026-
08-03 10:53

On behalf of
Allianz Polska Open Pension Fund

Signature Not Verified

Document signed by Grzegorz
Łętocha
Date: 3 August 2026 16:03:38 CEST

On behalf of
Nationale-Nederlanden Open Pension Fund



Signed by /
Podpisano przez:

Zbigniew Świątek

Date / Data: 2026-
08-03 11:11

Signature Not Verified

Document signed by
Marcin Gierasinski
Date: 3 August 2026 13:11:24 CEST