Appendix 1 to the resolution of the Supervisory Board of CIECH S.A. No. 126/2021 of April 22, 2021 on acceptance of the assessment of the Supervisory Board of CIECH S.A. concerning the Management Board Report on the activities of the CIECH Group and the Financial Statements (separate and consolidated) for 2020

ASSESSMENT BY THE SUPERVISORY BOARD OF CIECH S.A. OF THE MANAGEMENT BOARD REPORT ON ACTIVITIES OF THE CIECH GROUP AND CIECH S.A. IN 2020, THE FINANCIAL STATEMENTS OF CIECH S.A. FOR 2020 AND THE CONSOLIDATED FINANCIAL STATEMENTS OF THE CIECH GROUP FOR 2020

I. SUBJECT MATTER OF THE ASSESSMENT

The subject matter of this assessment includes:

1. Management Board Report on activities of the CIECH Group and CIECH S.A. in 2020;
2. Financial Statements of CIECH S.A. for 2020 prepared in accordance with the International Financial Reporting Standards;
3. Consolidated Financial Statements of the CIECH Group for 2020 prepared in accordance with the International Financial Reporting Standards.

II. ASSESSMENT OF THE MANAGEMENT BOARD REPORTS AND FINANCIAL STATEMENTS

Assessment of the Management Board Report on activities of the CIECH Group and CIECH S.A. in 2020

The Supervisory Board of CIECH S.A. assessed the Management Board Report on activities of the CIECH Group and CIECH S.A. for 2020 and reviewed the results of the audit presented by CIECH S.A.'s auditor (Deloitte Audyt Spółka z ograniczoną odpowiedzialnością Sp. k.), the auditor report and the report for the Audit Committee and based on information and materials received from the Auditor, the Management Board and representatives of the Company, concluded that the report:

- was prepared in accordance with Article 49 of the Accounting Act of 29 September 1994 (Journal of Laws of 2019, item 351) and § 70 and § 71 of the Regulation of the Minister of Finance of 29 March 2018 on current and periodical information submitted by issuers of securities and on conditions for deeming equivalent information required by the law of a Non-Member State;
- is consistent with the information contained in the Financial statements of CIECH S.A. for 2020 and Consolidated financial statements of the CIECH Group for 2020.

The Supervisory Board of CIECH S.A. on the basis of information and materials received from the Auditor, the Management Board and representatives of the Company concludes that the Management Board Report on activities of the CIECH Group and CIECH S.A. for 2020 contains a description of all material events that may have an influence on the CIECH Group's and CIECH S.A's financial position and performance over the upcoming quarters as well as a description of material risks.

Further to the foregoing, the Supervisory Board of CIECH S.A. expresses a positive assessment of the Management Board Report on activities of the CIECH Group and CIECH S.A. for 2020.

Assessment of the Financial statements of CIECH S.A. for 2020

The Supervisory Board of CIECH S.A. concludes that it assessed the Financial statements of CIECH S.A. for 2020, comprising:

a) a statement of profit or loss for the period from 1 January to 31 December 2020, showing a net profit of PLN 155,287 thousand,

b) a statement of other comprehensive income for the period from 1 January to 31 December 2020, showing total comprehensive income of PLN 130,562 thousand,

c) a statement of financial position as at 31 December 2020, showing both total assets and total equity and liabilities of PLN 4,357,634 thousand,

d) a statement of changes in equity, showing a increase in equity as at 31 December 2020 by PLN 130,562 thousand,

e) a statement of cash flows for the period from 1 January to 31 December 2020, showing a increase in cash by

PLN 90,953 thousand,

f) explanatory notes to the Financial statements of CIECH S.A. for 2020,

and reviewed the results of the audit presented by CIECH S.A.'s auditor (Deloitte Audyt Spółka z ograniczoną odpowiedzialnością Sp. k.).

The Supervisory Board of CIECH S.A. on the basis of information and materials received from the Auditor, the Management Board and representatives of the Company, concludes that the Financial statements of CIECH S.A. for 2020 were prepared in accordance with the International Financial Reporting Standards and are consistent with ledgers and documents, and with the factual state.
Further to the foregoing, the Supervisory Board of CIECH S.A. expresses a positive assessment of the Financial statements of CIECH S.A. for 2020.

Assessment of the Consolidated financial statements of the CIECH Group for 2020

The Supervisory Board of CIECH S.A. assessed the Consolidated financial statements of the CIECH Group for 2020, comprising:

a) a consolidated statement of profit or loss for the period from 1 January to 31 December 2020, showing a consolidated net profit of PLN 128,030 thousand,

b) a consolidated statement of other comprehensive income for the period from 1 January to 31 December 2020, showing total comprehensive income of PLN 141,732 thousand,

c) a consolidated statement of financial position as at 31 December 2020, showing both total assets and total equity and liabilities of PLN 5,707,733 thousand,

d) a consolidated statement of changes in equity, showing an increase in equity as at 31 December 2020 by PLN 141,759 thousand,

e) a consolidated statement of cash flows for the period from 1 January to 31 December 2020, showing an increase in cash by PLN 144,884 thousand,

f) explanatory notes to the Consolidated financial statements of the CIECH Group for 2020,

and reviewed the results of the audit presented by CIECH S.A.'s auditor (Deloitte Audyt Spółka z ograniczoną odpowiedzialnością Sp. k.).

The Supervisory Board of CIECH S.A. on the basis of information and materials received from the Auditor, the Management Board and representatives of the Company concludes that the Consolidated financial statements of the CIECH Group for 2020 were prepared in accordance with the International Financial Reporting Standards and are consistent with ledgers and documents, and with the factual state.
Further to the foregoing, the Supervisory Board of CIECH S.A. expresses a positive assessment of the Consolidated financial statements of the CIECH Group for 2020.

Warsaw, 22 April 2021