Schedule to the Resolution of the Supervisory Board of ERBUD SA. No. 17/2025 of 25.04.2025

REPORT ON THE ACTIVITIES OF THE SUPERVISORY BOARD OF ERBUD SA IN 2024

25.04.2025

I. Composition of the Supervisory Board and its committees.

In accordance with the provisions of the Statutes of ERBUD S.A. (the "**Company**"), the Supervisory Board may be composed of between 5 and 8 members, including the Chairman and the Deputy Chairman of the Supervisory Board, appointed for a joint three-year term of office.

From 1 January 2024 to 16 May 2024, the Supervisory Board of ERBUD S.A. was composed of:

- Roland Bosch - Chairman of the Supervisory Board
- Gabriel Główka - Deputy Chairman of the Supervisory Board
- Albert Dürr - Member of the Supervisory Board
- Michal Otto - Member of the Supervisory Board
- Janusz Reiter - Member of the Supervisory Board
- Beata Jarosz - Member of the Supervisory Board
- Michał Wosik - Member of the Supervisory Board

On 08.04.2024, the Company received a statement from Mr. Gabriel Główka, Deputy Chairman of the Company's Supervisory Board, in which he tendered his resignation from the Company's Supervisory Board with effect from the moment of adoption of a resolution by the Ordinary General Meeting of Shareholders of ERBUD SA on the vote of approval in respect of Mr. Gabriel Główka's duties for 2023, i.e. on 16 May 2024.

On 16 May 2024, the Ordinary General Meeting of the Company appointed the following persons to the Supervisory Board, for a joint three-year term of office commencing on 11 May 2021:

- Ms. Sylvia Hałas-Dej
- Mr. Seweryn Kubicki.

In accordance with the wording of the resolution on the appointment of Mr. Seweryn Kubicki to the Supervisory Board of the Company, the appointment of Mr. Seweryn Kubicki to the Supervisory Board of the Company for the current term becomes effective as of the date of registration of the amendment to § 11 section 1 of the Company's Statutes with the National Court Register, which took place on 7 June 2024.

On 16 May 2024, the Company's Ordinary General Meeting of Shareholders further appointed the following persons to the Supervisory Board, for a new joint three-year term of office commencing on the date of the general meeting approving the Company's financial statements for the financial year ended on 31 December 2024:

- Mr. Roland Bosch, who will also be entrusted with the function of the Chairman of the Supervisory Board,
- Mr. Michał Otto, who will be entrusted with the function of the Deputy Chairman of the Supervisory Board
- Ms. Beata Jarosz
- Mr. Albert Dürr

- Mr. Janusz Reiter
- Ms. Sylvia Hałas-Dej
- Mr. Michał Wosik
- Mr. Seweryn Kubicki

The terms of office of the Members of the Supervisory Board will expire on the date of the General Meeting approving the Company's financial statements for 2028.

In addition, on 16 May 2024, the Ordinary General Meeting of Shareholders of ERBUD S.A., in connection with the resignation from the Supervisory Board of Mr. Gabriel Główka – Deputy Chairman of the Supervisory Board, appointed Mr. Michał Otto to act as Deputy Chairman of the Supervisory Board of ERBUD S.A. for the current term.

For the period from 16 May 2024 to 6 June 2024, the Supervisory Board of ERBUD S.A. consisted of:

- Roland Bosch – Chairman of the Supervisory Board
- Michał Otto – Deputy Chairman of the Supervisory Board
- Albert Dürr - Member of the Supervisory Board
- Janusz Reiter - Member of the Supervisory Board
- Beata Jarosz - Member of the Supervisory Board
- Michał Wosik - Member of the Supervisory Board
- Sylwia Hałas - Dej - Member of the Supervisory Board

For the period from 7 June 2024 to 31 December 2024 and as of the date of publication of this report - the Supervisory Board of ERBUD S.A. is composed as follows:

- Roland Bosch - Chairman of the Supervisory Board
- Michał Otto - Deputy Chairman of the Supervisory Board
- Albert Dürr - Member of the Supervisory Board
- Janusz Reiter - Member of the Supervisory Board
- Beata Jarosz - Member of the Supervisory Board
- Michał Wosik - Member of the Supervisory Board
- Sylwia Hałas - Dej - Member of the Supervisory Board
- Seweryn Kubicki - Member of the Supervisory Board

As of 31 December 2024 and the date of publication of this report, the dependent members of the Supervisory Board of ERBUD SA are:

Mr. Roland Bosch and Mr. Albert Dürr (representing the shareholder Wolff & Müller Baubeteiligungen GmbH & Co. KG and Wolff & Müller Holding GmbH & Co. KG), as well as Mr. Michał Otto (who has been on the Supervisory Board of ERBUD SA since 31.05.2012).

The following Members of the Supervisory Board of ERBUD S.A. meet the independence criteria set out in the Act on Statutory Auditors: Ms. Beata Jarosz, Ms. Sylwia Hałas-Dej, Mr. Janusz Reiter, Mr. Michał Wosik, Mr. Seweryn Kubicki.

In addition, the following members of the Supervisory Board of ERBUD S.A. do not have any real and significant relations with a shareholder holding at least 5% of the total number of votes in ERBUD S.A.:

Ms. Beata Jarosz, Ms. Sylwia Hałas-Dej, Mr. Michał Otto, Mr. Janusz Reiter, Mr. Michał Wosik and Mr. Seweryn Kubicki.

There are two committees within the ERBUD S.A. Supervisory Board:

Audit Committee, which for the period from 1 January 2024 to 16 May 2024 was composed of:

- Michał Otto - Chairman of the Committee (independent Member of the Supervisory Board, on the Audit Committee since 28.04.2016)
- Gabriel Główka - Committee Member (dependent Member of the Supervisory Board, on the Audit Committee since 15.11.2006)
- Janusz Reiter - Committee Member (independent member of the Supervisory Board, on the Audit Committee since 18.05.2018)
- Roland Bosch - Member of the Audit Committee (dependent Member of the Supervisory Board, as representative of the shareholder Wolff & Müller Group, on the Audit Committee since 01.04.2022)
- Michał Wosik - Member of the Audit Committee (independent Member of the Supervisory Board, on the Audit Committee since 01.04.2022)

In connection with the resignation from the Supervisory Board submitted by Mr. Gabriel Główka, who was also a member of the Audit Committee, on 8 April 2024, with effect from the date of receipt of the vote of approval in respect of his duties in 2023 (Ordinary General Meeting on 16 May 2024) and in connection with the dismissal by the Supervisory Board on 16 May 2024 of Mr. Michał Otto from the position of the Chairman of the Audit Committee due to the loss of independence of Mr. Michał Otto (serving as a Member of the Company's Supervisory Board for more than 12 years) – Mr. Otto remains in the Audit Committee of the current term as a Member of the Audit Committee; and in connection with the Supervisory Board of ERBUD S.A. appointing Ms. Beata Jarosz to the Audit Committee on 16 May 2024 with the assignment of the position of Chair of the Audit Committee,

for the period from 16 May 2024 to the date of publication of this report, the Audit Committee of ERBUD S.A. has been composed as follows:

- Beata Jarosz – Chair of the Committee (independent Member of the Supervisory Board, on the Audit Committee since 16.05.2024)
- Roland Bosch - Member of the Audit Committee (dependent Member of the Supervisory Board, as representative of the shareholder Wolff & Müller Group, on the Audit Committee since 01.04.2022)
- Michał Otto - Member of the Audit Committee (dependent Member of the Supervisory Board, on the Audit Committee since 28.04.2016)
- Janusz Reiter - Member of the Audit Committee (independent Member of the Supervisory Board, on the Audit Committee since 18.05.2018)

- Michał Wosik - Member of the Audit Committee (independent Member of the Supervisory Board, on the Audit Committee since 01.04.2022)

On 16 May 2024, the Company's Supervisory Board further appointed the following persons to the Audit Committee, for a new joint three-year term of office commencing on the date of the general meeting approving the Company's financial statements for the financial year ended on 31 December 2024:

- Beata Jarosz - as Chair of the Audit Committee
- Roland Bosch - as Member of the Audit Committee
- Mr Michał Otto - as Member of the Audit Committee
- Janusz Reiter - as Member of the Audit Committee
- Mr Michał Wosik - as Member of the Audit Committee

As of 31.12.2024 and the date of publication of this report, the following members of the Audit Committee of the Supervisory Board of ERBUD S.A. meet the criteria for independence within the meaning of Article 129 section 3 of the Act on Statutory Auditors: Beata Jarosz, Janusz Reiter and Michał Wosik.

In addition, Ms. Beata Jarosz and Mr. Michal Wosik meet the conditions of the Act on Statutory Auditors to have knowledge and skills in accounting or auditing.

The conditions of the Act on Statutory Auditors concerning the possession of knowledge and skills in the industry in which the Issuer operates are met by: Mr. Roland Bosch.

Consequently, the Issuer fulfils the requirements referred to in Article 129 sections 1, 3 and 5 of the Act on Statutory Auditors.

The members of the Audit Committee have submitted declarations confirming that they meet the relevant criteria for having knowledge and skills in accounting or auditing as set out in Article 129 section 1 of the Act on Statutory Auditors, and the criteria for having knowledge and skills in the industry in which the Company operates as set out in Article 129 section 5 of the Act on Statutory Auditors. All members of the Audit Committee have higher education, business experience and expertise supported by many years of professional practice in the fields of, inter alia, economics, finance and management, which together ensure due and effective performance of their supervisory duties and the tasks entrusted to them. The professional CVs of the members of the Audit Committee are available on the Company's website.

The tasks of the Audit Committee include, in particular, monitoring and reviewing the Company's financial reporting process, monitoring the effectiveness of the internal control and risk management systems and internal audit, and controlling and monitoring the independence of the auditor and audit firm.

In 2024, the Audit Committee conducted its business by way of onsite meetings, convened by the Chair, and in addition, one resolution was passed by circulation. In accordance with §10 section 2 of the Audit Committee By-laws, a total of four meetings were held in 2024, one per quarter. The meetings were held on:

1) 20.03.2024

2) 16.05.2024

3) 04.09.2024

4) 26.11.2024

The Audit Committee was attended by, among others, representatives of the auditing company, the Head of the Legal Division, the Head of the Audit and Internal Control Division of ERBUD S.A., Members of the Company's Management Board and Members of the Supervisory Board: Ms. Sylwia Hałas Dej and Mr. Seweryn Kubicki.

All Audit Committee Members were duly notified of the date, agenda and content of the resolutions. Meetings were held each time with the full attendance of the Audit Committee Members.

The work of the Audit Committee proceeded on the basis of the Code of Commercial Companies and Partnerships, other generally applicable regulations, the Company's Statutes and the By-laws of the Audit Committee. The Audit Committee adopted 14 resolutions in 2024, including the following resolutions:

- On 12 March 2024, by Resolution No. 1/2024, the Audit Committee of ERBUD S.A. recommended to the Supervisory Board the appointment of an auditor (PricewaterhouseCoopers Polska Sp. z o.o. Audyt sp.k.) to review the interim financial statements and audit the annual financial statements of the Company and the Company's Group for 2024-2025.

By Resolution No. 12/2024 of 20 March 2024, the Supervisory Board of ERBUD S.A. agreed to extend the agreement with PricewaterhouseCoopers Polska Sp. z o.o. Audyt sp.k. concerning the review of the interim financial statements and the audit of the annual financial statements of the Company and the Company's Group for the years 2024-2025, as recommended by the Audit Committee of ERBUD S.A.

- On 16.05.2024, the Audit Committee of ERBUD S.A. adopted Resolution No. 7/2024 on the assessment of the auditor's independence and approval for the auditor to provide permitted non-audit services to the Company, i.e. review services of the Company's financial statements for the first half of 2024.

- On 26 November, the Audit Committee of ERBUD S.A. adopted the following resolutions:

Resolution 12/2024 - to approve the provision of permitted non-audit services by the auditor to the Company, i.e. services to prepare an audit report on the compliance of the 2024 financial statements in XBRL format with ESMA standards;

Resolution 13/2024 - on the assessment of the auditor's independence and approval for the auditor to provide permitted non-audit services to the Company, i.e. sustainability reporting attestation services for 2024;

Resolution 14/2024 to approve the provision of permitted non-audit services by the Company's auditor, i.e. the evaluation of the 2024 report on the remuneration of company bodies.

Remuneration Committee, which from 01 January 2024 to 31 December 2024 and as of the date of this report has been composed as follows:

- Roland Bosch - Chairman of the Committee
- Michal Otto - Member of the Committee
- Janusz Reiter - Member of the Committee

On 16 May 2024, the Company's Supervisory Board further appointed the following persons to the Remuneration Committee for a new joint three-year term of office commencing on the date of the general meeting approving the Company's financial statements for the financial year ended on 31 December 2024:

- Roland Bosch - Chairman of the Committee
- Michal Otto - Member of the Committee
- Janusz Reiter - Member of the Committee

In 2024, the Remuneration Committee passed 2 resolutions.

II. Supervisory Board Activities.

The Supervisory Board of ERBUD S.A. performed its duties in accordance with the Act of 15 September 2000 - Code of Commercial Companies and Partnerships ("KSH"), the Company's Statutes and the Best Practices of Companies Listed on the Warsaw Stock Exchange 2021. In particular, it supervised the day-to-day operations of the Company, monitored and analysed the Company's financial results, and supervised the activities of the Management Board. The Supervisory Board also participated in the process of making important decisions for the Company in accordance with the provisions of the Company's Statutes defining the main competences of the Supervisory Board. During the period from 01 January 2024 to 31 December 2024, a total of four meetings were held, one per quarter.

The meetings were onsite - held on:

1) 20.03.2024

2) 16.05.2024

3) 04.09.2024

4) 26.11.2024

All members of the Supervisory Board were duly notified of the date, agenda and content of the resolutions. All meetings of the Supervisory Board were held in a composition that enabled the adoption of resolutions. The Management Board of the Company was invited to the meetings of the Supervisory Board. In 2024, the Supervisory Board adopted a total of 77 resolutions. Resolutions were adopted both at meetings and by circulation using means of direct remote communication. The Supervisory Board adopted resolutions after reviewing the materials and information provided by, among others, the Company's Management Board and the Audit Committee, and on the basis of its knowledge, in accordance with its conviction and experience, acting in the interests of the Company. The Management Board of the Company provided technical and organisational means to enable the Supervisory Board to properly perform its tasks and hold its meetings. The number and duration of meetings were sufficient, the documents prepared for the Supervisory Board contained relevant information and were prepared for meetings well in advance. The members of the Board devoted their time to the Company to the extent necessary for the proper performance of their assigned duties both within the Board and in their functions on the various committees. In addition to the aforementioned duties, the Chairman of the Board performed activities related to the convening of individual Board meetings and chaired the meetings.

The resolutions adopted by the Supervisory Board in 2024 concerned in particular :

- adoption of the Supervisory Board's report on the remuneration of the members of the Management Board and the Supervisory Board of Erbud S.A. for the year 2023;
- reviewing and providing an opinion on the draft resolutions of the Ordinary General

Meeting of Erbud S.A. of 16 May 2024;

- issuing of a statement on the appointment and activities of the Audit Committee of ERBUD S.A.
- issuing of a statement on the selection of the audit firm to carry out the audit of the annual financial statements and consolidated financial statements in accordance with the applicable regulations;
- adoption of the annual report on the activities of the Supervisory Board in 2023;
- consideration and evaluation of the Management Board's proposal on the allocation of the company's profit for 2023;
- the Supervisory Board's assessment of the consistency of ERBUD SA's report on the activities of ERBUD SA for 2023 and the annual financial statements for 2023 with the books, documents and facts;
- assessment of transactions concluded with related parties of ERBUD S.A.(01.07.2023 - 31.12.2023 and 01.01.2024 - 30.06.2024);
- changes to the conditions of remuneration of the members of the company's Management Board (Dariusz Grzeszczak, Agnieszka Głowacka and Jacek Leczkowski);
- appointment of the Members of the Management Board of the company, consisting of: Dariusz Grzeszczak, Agnieszka Głowacka and Jacek Leczkowski for another joint three-year term,
- appointment of a new Management Board Member, Tomasz Wojak;
- appointment of the members of the Audit Committee and the Remuneration Committee for a further joint three-year term of office;
- determination of the terms and conditions of remuneration of the new Management Board Member Tomasz Wojak;
- adoption of the material and financial plan and the investment plan of Erbud S.A. and the Erbud Group for 2025;
- consent to the submission of offers by Erbud S.A. pursuant to §11 section 3 point 13 of the Company’s Statutes,
- consent to the signing of loan and guarantee agreements pursuant to §11 section 3 point 14 of the Company’s Statutes,
- consent to the granting of guarantees within the Erbud Group pursuant to §11 section 3 point 6 of the Company’s Statutes.

III. *Evaluation of the manner in which the Management Board has fulfilled its information obligations towards the Supervisory Board, including with regard to independently informing the Supervisory Board and providing the Supervisory Board with the documents and explanations requested by the Board.*

During the financial year 2024, the Supervisory Board carried out continuous supervision of the Company's activities based, inter alia, on monthly reports sent by the Management Board on the Company's financial situation, liquidity, profitability and the degree of implementation of the adopted plans. The reports also included information on the Company's current situation, important matters that may affect the Company's operations, as well as the risks associated with the Company's activities and ways of managing these risks. The Company's Management Board notified the Supervisory Board of all important events and significant circumstances in the operational, investment and personnel areas, as well as with regard to the progress in the implementation of the Company's set business directions. Information, materials and explanations from the Management Board of the Company were provided to the Supervisory Board both at meetings and by means of direct remote communication (e-mail). In the opinion of the Supervisory Board, the Management Board of the Company duly fulfilled its obligations to keep the Supervisory Board independently informed. The Supervisory Board concludes that the cooperation with the Management Board of the Company in 2024 was proper, and the Members of the Management Board provided information and explanations on matters within the competence of the Supervisory Board in a timely manner and prepared and sent necessary documents, including at the request of the Supervisory Board. The Supervisory Board of ERBUD S.A. in 2024 did not pass resolutions on the examination - at the company's expense - of a specific matter concerning the company's operations or its assets by a selected advisor (advisor to the Supervisory Board).

IV. *Evaluation of the Company's position, including on a consolidated basis, taking into account the adequacy and effectiveness of the Company's systems for internal control, risk management, ensuring compliance with standards or applicable practices, and internal audit and compliance.*

The Management Board is responsible for the preparation of the financial statements. It is the responsibility of the Supervisory Board to ensure that the financial statements comply with IFRS and to supervise the financial reporting process. ERBUD S.A. has an internal control system for the preparation of financial statements, the design, implementation and operation of which are the responsibility of the Company's Management Board. The basis for the preparation of the reports is delivered by the accounting books. The financial statements of the ERBUD Group are prepared by qualified employees of the financial and accounting departments of ERBUD Shared Services Sp. z o.o., which provides accounting services to the ERBUD Group companies. The accounts of the Polish Group companies are kept using the financial and accounting software Dynamics365 and eNova, the German companies are kept in the Datev software, which ensures the basic information needs for financial and management accounting

The preparation of consolidated financial statements is carried out on the basis of consolidation packages prepared electronically by individual Group companies under the supervision of Erbud Shared Services employees or directly by Erbud Shared Services employees. The data consolidation process takes place in the Team appointed to prepare the financial statements at Erbud Shared Services.

The aforementioned reporting team is responsible for recommending solutions for the modification and updating of accounting policies and other financial reporting requirements of the issuer, as well as their implementation after approval by the Management Board and the auditors auditing the capital group.

Among other things, the following control activities are undertaken during the preparation of the financial statements:

- assessment of significant unusual transactions in terms of their impact on the Group's financial position and presentation in the financial statements,
- verification of the appropriateness of the assumptions used to value the estimates,
- comparative and factual analysis of financial data,
- verification of the arithmetic correctness and consistency of the data,
- analysis of the completeness of disclosures.

The Company has a structurally separate Audit and Internal Control Division, reporting to the Vice-President CFO, which is responsible for:

- identification and analysis of risks in ERBUD S.A.,
- prevention of risk triggers,
- analysis of contract implementation processes,
- the implementation of "requested" audits,
- preparation of reports and issuing of instructions for corrective action and supervising their implementation.

The specific tasks of the Audit and Internal Control Division include:

- identification of the areas to be audited and the main lines of action for internal audit
- examination of the actual state of control mechanisms, reorganisation projects and/or improvement of business processes, planning and implementation of individual audit tasks in ERBUD S.A., including preparation of reports on audit tasks containing conclusions, post-audit recommendations, monitoring and reporting the degree of implementation of post-audit recommendations resulting from completed audit tasks
- analysing risk cards when offering new projects;
- promoting good practice regarding the internal control system.

The effectiveness of the internal control and audit systems is monitored by the Audit Committee of the Supervisory Board. The Audit Committee receives information on audits conducted and completed, and data on contracts specifically monitored and other events covered by the audit are presented at each Audit Committee meeting.

Employees of the Audit and Internal Control Division are required to carry out audits, inter alia at request of the Management Board, while it is also possible to carry out audits commissioned by the Supervisory Board and the Audit Committee.

The Chair of the Audit Committee reports to the Supervisory Board during Board meetings on the Committee's activities, including on the operational activities of the Audit and Internal Control Division.

In 2024, the Audit and Internal Control Division provided the Company's Management Board and the Audit Committee of the ERBUD SA Supervisory Board with summaries of its activities, including information on completed audits, conclusions and recommendations from completed and ongoing audit tasks.

The Company has a Compliance Policy in place to ensure that the organisation's activities comply with applicable laws, standards and internal regulations, including:

- Code of Ethics,
- Code of Conduct for Suppliers,
- Anti-Corruption Policy,
- Regulations for reporting violations of the law.

In 2024, the aforementioned internal regulations were updated to bring their content in line with current legislation and related requirements.

The basic principles of the Compliance Policy, aimed at eliminating or minimising the risks associated with the activities carried out by the Company, are: respect for the law, ethics and integrity, transparency of activities, zero tolerance for activities that do not comply with applicable laws.

The Company's Management Board is responsible for the introduction of internal policies, procedures or instructions relating to specific areas of the Company's activities, designed to prevent the occurrence of situations that could expose the Company to criminal, civil, administrative or fiscal penal liability. These cover relations within the Company as well as external relations, in particular rules of conduct with suppliers and other types of contractors of the Company.
All employees and associates of the Company are responsible for applying and complying with the Compliance Policy and the principles contained therein.
The Company has put in place, consistent with current legislation, a whistleblowing system via electronic communication and by telephone.
The Company extends regular compliance training to Employees and Associates.
Direct supervision of the application of and compliance with the Compliance Policy is exercised by the Compliance Officer - Head of the Legal Division, who reports directly to the Management Board.

The Supervisory Board, having familiarised itself with the reports and activities of the Audit and Internal Control Division and the Compliance report, positively assesses the control mechanisms in place at the company.

V. Evaluation by the Supervisory Board of the compliance of the Management Board's report on the Company's activities for 2024, the Management Board's report on the ERBUD Group's activities for 2024, the Company's separate financial statements for 2024 and the ERBUD Group's consolidated financial statements for 2024 with the books, documents and facts.

The Supervisory Board of ERBUD S.A. declares that, within the scope of its competences, it analysed the course of financial reporting and the effectiveness of control procedures applied by the Company and the ERBUD Group. The presentation and discussion of the annual and half-year financial results of the Company and the ERBUD Group with the participation of the Company's Management Board and representatives of the auditing company were the subject of the meetings of the Audit Committee and the Supervisory Board. The Supervisory Board monitored the financial situation of the Company and the

ERBUD Group on an ongoing basis on the basis of information sent by the Management Board in the form of monthly reports. The ERBUD Supervisory Board declares that it has read, discussed and given a positive opinion on the documents submitted by the Management Board, i.e.:

1) the report of the Company's Management Board on the activities of ERBUD S.A. in the financial year ended on 31 December 2024 and the separate financial statements of ERBUD S.A. for the year ended on 31 December 2024, including:

1.1 the balance sheet as of 31 December 2024, closing on the assets and liabilities side with a balance sheet total of: PLN 1,035,522 thousand,

1.2 the profit and loss account for the period from 1 January to 31 December 2024, indicating a net profit of PLN 17,239 thousand,

1.3 the cash flow statement showing a decrease in cash during the financial year ended on 31 December 2024 of PLN 25,823 thousand,

1.4 the statement of changes in equity showing a decrease in equity during the financial year ended on 31 December 2024 by PLN 2,804 thousand,

1.5 additional information on the accounting principles adopted and other explanatory information.

2) the report on the activities of the ERBUD Group for the financial year ended on 31 December 2024 and the consolidated financial statements of the ERBUD Group for the year ended on 31 December 2024, including:

2.1. the consolidated balance sheet of the ERBUD Group as of 31 December 2024, closing on the assets and liabilities side with a balance sheet total of PLN 2,027,933 thousand,

2.2 the consolidated profit and loss statement of the ERBUD Group for the period from 1 January to 31 December 2024, showing a net loss of PLN 17,165 thousand,

2.3 the consolidated cash flow statement of the ERBUD Group showing an increase in cash during the financial year ended on 31 December 2024 of PLN 37,150 thousand,

2.4 the statement of changes in consolidated equity showing a decrease in equity during the financial year ended on 31 December 2024 of PLN 45,937 thousand,

2.5 additional information on the accounting principles adopted and other explanatory information.

3) The ERBUD S.A. and ERBUD Group Sustainability Report 2024 (Sustainability Report) describing issues relating to the impact of ERBUD S.A. and ERBUD Group on the environment, social and labour issues, respect for human rights, anti-corruption and anti-bribery, and describing the business model, policies in place, key risks and key non-financial indicators related to the business;.

The Supervisory Board confirms that it has familiarised itself with the reports of the independent auditor on the course and results of the audit of the annual separate financial statements of the Company ERBUD S.A. for the year 2024 and the annual consolidated financial statements of the ERBUD Group for the year 2024, and that it had the opportunity to listen to the explanations and answers to the questions of the Members of the Supervisory Board given by the auditor and representatives of the auditing company during the meeting of the Supervisory Board. The independent auditor presented their opinion that the audited financial statements for 2024 present a true and fair view of the property and financial position of ERBUD S.A. and the ERBUD Group, as well as the financial result and cash flows of the Company and the ERBUD Group. Furthermore, it stated that the audited statements comply in form and content with the applicable legal regulations and the Company's Statutes. This opinion is based, inter alia, on the additional report to the Audit Committee, which was issued by the auditor on 24 March 2025. The Company's Supervisory Board declares that it assessed on 25 March 2025 the Management Board's report on the activities of ERBUD S.A. and the ERBUD capital group for 2024 and the annual separate financial statements of ERBUD S.A. for the period from 1 January 2024 to 31 December 2024 and the consolidated annual financial statements of the ERBUD capital group for the period from 1 January 2024 to 31 December 2024 in terms of their compliance with the books and documents as well as the facts. The Supervisory Board declares that the information presented in the reports and statements prepared by the Company reflects correctly and fairly the result of the Company's and the ERBUD Group's business activities and the Company's and the Group's assets and financial position.

The Supervisory Board has been informed about the process of preparing and the scope of the ERBUD Group's sustainability reporting and declares that it has read the auditor's report on the attestation of sustainability reporting and positively assesses the content of the Company's and the ERBUD Group's sustainability report (sustainability reporting) for 2024.

In view of the above, the Supervisory Board of ERBUD S.A. decides to submit this assessment to the Ordinary General Meeting of ERBUD S.A. and to recommend to the General Meeting of ERBUD S.A. its approval.

ERBUD S.A. has implemented a Policy and Procedure for the selection of an entity authorised to perform an interim review of the separate and consolidated financial statements and to audit and issue an opinion/prepare an audit report on the annual separate and consolidated financial statements, as well as for the performance by the selected entity authorised to perform an interim review of the separate and consolidated financial statements and to audit and issue an opinion/prepare an audit report on the annual separate and consolidated financial statements of other activities for the Company or the Company's subsidiary (i.e. additional non-audit services, including services conditionally exempted from the prohibition on rendering services by an audit firm).

The updated Policy together with the Procedure were adopted by resolution of the Audit Committee No. 4/2025 of 25 March 2025.

In accordance with the aforementioned Policy, the Company's selection of the audit firm is guided by:

- legal acts governing these aspects,
- Company's Statutes and the Company's internal acts, in particular the Audit Committee's Procedure for the selection of the authorised entity contained in the Policy,
- the reputation of the authorised entity,
- the authorised entity's experience in auditing reports in the industries in which the Company and

its subsidiaries operate,

- the price for the above services.

The Audit Committee's recommendation of 2024 for the selection of the audit firm to carry out the audit met the applicable conditions. On the basis of the above recommendation, the Supervisory Board of ERBUD S.A. agreed to extend the contract with PricewaterhouseCoopers Polska Sp. z o.o. Audyt sp.k. concerning the review of the interim financial statements and the audit of the annual financial statements of the Company and the Company's Group for the years 2024-2025.

Thus, the selection of the audit firm conducting the audit of the annual separate financial statements of ERBUD S.A. and the annual consolidated financial statements of the ERBUD capital group for 2024 was made in accordance with the applicable regulations and the Company's internal regulations.

The Supervisory Board declares that the Company complies with the applicable legal regulations related to the selection and rotation of the audit firm and the key auditor, as well as with the mandatory grace periods, and that the audit firm and the members of the audit team met the conditions for the preparation of an impartial and independent report on the audit of the annual financial statements of ERBUD S.A. and the annual consolidated financial statements of the ERBUD capital group in accordance with the applicable regulations, professional standards and principles of professional ethics.

VI. Evaluation of the Management Board's proposal on the allocation of the net profit of ERBUD S.A. for the year ended on 31 December 2024.

On 25 April 2025, the Supervisory Board of ERBUD S.A. adopted resolution No. 16/2025 positively assessing the recommendation of the Company's Management Board on the allocation of the Company's net profit for the financial year 2024, which amounts to PLN 17,238,563.76 and the Management Board recommends its allocation in full for the payment of dividends to shareholders.

1. In addition, the amount of **PLN 2,803,560.72** will be used to pay dividends from the Company's capital reserve,

2. The total amount designated for dividend payment is **PLN 20,042,124.48**, which equates **to PLN 1.68** per share.

VII. *Evaluation of the Company's application of corporate governance principles and the manner in which it fulfils its disclosure obligations*

In the opinion of the Supervisory Board, the Company applies the principles of corporate governance set out in the 2021 Good Practices for Companies Listed on the Warsaw Stock Exchange ("Good Practices"). The report on the status of application of the Good Practices, published in 2022, informing about the reasons for deviations from the application of selected principles, remains valid as of the date of this report. The explanations provided by the Company for not applying certain principles are, in the opinion of the Supervisory Board, consistent and sufficient. Currently, the Company does not apply 5 principles: : 4.1., 4.3., 4.4., 4.8., 4.9.1.

In 2024, there was no incidental breach of any of the principles contained in the Good Practices. The

Supervisory Board also monitored how the Company complied with its information obligations regarding the identification and publication of insider, current and periodic information.

In the opinion of the Supervisory Board, ERBUD S.A. published reports in a reliable, timely and comprehensive manner, informing shareholders of all significant events concerning the Company. In 2024, 53 current reports and 4 periodic reports were published. The Company fulfils its obligation to post corporate documents and other required internal acts and information on its website (https://www.erbud.pl/lad- korporacyjny).

The Supervisory Board positively assesses the Company's fulfilment of the obligations described above.

VIII. Information on the degree of implementation of the diversity policy with regard to the Management Board and the Supervisory Board

As of 31.12.2024 and the date of this report - the Supervisory Board of ERBUD S.A. comprised six men and two women.

According to the age criterion, the composition of the Supervisory Board was as follows:

1. under 30: 0

2. 30 - 50: 4

3. over 50: 4

On 16 May 2024, the Supervisory Board of ERBUD S.A. appointed the company's Management Board in the following composition:

- Dariusz Grzeszczak - President of the Management Board
- Agnieszka Głowacka - Vice-President of Management Board
- Jacek Leczkowski - Vice-President of the Management Board

for another joint three-year term of office commencing on the date of the General Meeting of Shareholders of ERBUD S.A. approving the Company's financial statements for the financial year ended on 31 December 2024.

On 26 November 2024, the Supervisory Board of ERBUD S.A. appointed Mr. Tomasz Wojak to the Company's Management Board as of 2 January 2025 for a new joint three-year term of office. In connection with the appointment of Mr. Tomasz Wojak as a Member of the Company's Management Board, the start date of the new joint three-year term of office of the Members of the Company's Management Board has been changed (as announced by the Company in current report No. 52/2024 of 26 November 2024) in such a way that the new joint term of office of the Members of the Company's Management Board commenced on 2 January 2025, and not on the date of the General Meeting of the Company approving the financial statements of the Company for the financial year ended on 31 December 2024, as reported by the Company in current report No. 22/2024 of 16 May 2024.

As of the date of publication of this report, the Management Board of ERBUD S.A. comprises:

- Dariusz Grzeszczak - President of the Management Board
- Agnieszka Głowacka - Vice-President of the Management Board

- Jacek Leczkowski - Vice-President of the Management Board
- Tomasz Wojak - Member of the Management Board

Thus, from 01.01.2024 to 31.12.2024, the Management Board of ERBUD S.A. comprised two men and one woman (so that the proportion of the underrepresented sex on the Management Board was more than 30%, fulfilling principle 2.1 of the Good Practices), while from 02.01.2025 to the date of publication of this report: three men and one woman.

The composition of the Management Board by age was as follows as of 31.12.2024:

1. under 30: 0

2. 30 - 50: 0

3. over 50: 3

IX. Evaluation of the reasonableness of expenditure in support of culture, sport, charities, media, community organisations, trade unions, etc

The Supervisory Board carried out an assessment of the reasonableness of the Company's charitable and sponsorship activities. In 2024, the Company did not have a formalised policy in relation to social issues (to which the Accounting Act refers) that would describe the Group's approach to social responsibility (CSR) and sponsorship activities.

Erbud S.A. has for many years been involved in activities for the benefit of local communities, among others by implementing social projects.

In 2024, Erbud SA continued to develop its own charitable and social programmes, mainly through the activities of the Eryk Grzeszczak Foundation ERBUD Common Challenges. The aim of the Foundation is to provide support to alumni of Children's Homes / foster care in the process of becoming independent. As part of the projects implemented by the Foundation - wards acquire social skills necessary for independent functioning in adult life. At the same time, the ERBUD Foundation also supports educators in the process of making their wards independent. The total expenditure of the ERBUD Common Challenges Foundation in 2024 amounted to PLN 941.5 thousand, of which PLN 316.3 thousand came from donations obtained from ERBUD Group companies.

An extensive description of social and charitable activities can be found in the ERBUD Group's 2024 sustainability report.

The Supervisory Board positively evaluates the aforementioned activities understood both as a permanent element of the Company's operation and the individual initiatives which, in the opinion of the Supervisory Board, express the assumptions of corporate social responsibility, bringing a significant image benefit to the Company. The costs delegated by the Company to the individual initiatives are, in the Supervisory Board's opinion, justified and correspond to the needs arising from the initiatives undertaken.

X. Summary, including self-assessment of Supervisory Board Members.

All the activities that the Supervisory Board was required to perform in 2024 were carried out correctly, in a timely manner and with due diligence. The members of the Supervisory Board have performed their duties with integrity, independence and reliability with a view to looking after the interests and position of the Company and its Stakeholders. All Supervisory Board Members confirm that they have a good understanding of the risks associated with the Company's business.

Each Member of the Supervisory Board took an ongoing interest in the Company's situation and actively discussed the best options for the Company's operation in the various areas of its business, based on their experience, knowledge and education. In the opinion of the Supervisory Board, all members of the Supervisory Board devoted an appropriate amount of time to the performance of their duties, both in the work of the Supervisory Board and its committees. The Supervisory Board confirms that the composition of the Supervisory Board is sufficient and adequate for the nature and scale of the Company's business. The Supervisory Board is well prepared to exercise its statutory and regulatory powers and fulfils them in such a way as to guarantee adequate supervision of the Company in all relevant areas of its activities.

The Supervisory Board actively cooperated with the Supervisory Board Committees and positively assesses the activities of both committees, i.e. the Audit Committee and the Remuneration Committee. In the opinion of the Supervisory Board, the Chairman of the Supervisory Board performed his function properly by conducting the meetings efficiently and with an appropriate level of commitment. Relevant observations and opinions of the Supervisory Board members were recorded in the minutes of the Supervisory Board meetings.

With regard to the above, the Supervisory Board requests that the members of the Supervisory Board of ERBUD S.A. be granted a vote of approval in respect of the performance of their duties in the period from 1 January 2024 to 31 December 2024.

Warsaw, 25 April 2025

Chairman of the Supervisory Board
Roland Bosch