

**MOORE Rewit Audyt Sp. z o.o.**  
**ul. Starodworska 1**  
**80-137 Gdańsk**

Ladies and Gentlemen,

this statement was prepared in connection with the audit of the consolidated financial statement of Dekpol Deweloper Sp. z o.o. (hereinafter referred to as the "Capital Group") for the period from 1<sup>st</sup> of January to 31<sup>st</sup> of December 2020 (hereinafter referred to as the "consolidated financial statement"). The purpose of the audit of the financial statements was to present an opinion on these statements and to state whether the information contained therein is complete and compliant with the applicable accounting principles (policy) and in accordance with the International Accounting Standards, International Financial Reporting Standards (hereinafter referred to as "IAS / IFRS") and related interpretations announced in the form of implementing regulations of the European Commission, as well as the requirements of the Regulation of the Minister of Finance of 29<sup>th</sup> of March 2018 on current and periodic information published by issuers of securities and conditions for recognizing as equivalent information required by the law of a non-member state (Journal of Laws of 2018, item 757 as amended).

We (the Manager and the Board of Directors hereinafter referred to as "the Board") confirm our responsibility as the Board of Directors for:

(a) fair presentation of the financial statements, in accordance with the accounting policy (principles), in accordance with IAS / IFRS, and related interpretations announced in the form of implementing regulations of the European Commission, and taking into account the provisions contained in the Regulation of the Minister of Finance of 29<sup>th</sup> of March 2018 on current and periodic information provided by issuers of securities and conditions for recognizing as equivalent information required by the laws of a non-member state (Journal of Laws of 2018, item 757, as amended),

(b) implementation and application of an accounting system and external control system designed to prevent and detect fraud, abuse and errors.

To the best of our knowledge and belief, we confirm the following statements:

1. Consolidated financial statement, along with additional information, contains all information necessary to fairly present the property and financial position, financial result and cash flows of the Capital Group in accordance with the applicable accounting principles (policy) in accordance with IAS / IFRS and the applicable entities - issuers securities admitted to public trading - by regulations.
2. We confirm that we have reviewed the accounting principles and techniques for calculating estimates used by the Capital Group and, taking into account possible alternative accounting principles and techniques, we state that the accounting principles and estimation techniques

selected in order to prepare the financial statement are the most appropriate from the point of view of correct and reliable presentation of the Capital Group's situation, sentence from IAS / IFRS.

3. The consolidated financial statement discloses all information that is known to us and that is significant from the point of view of the Capital Group's ability to continue as a going concern, including all material circumstances and events, factors reducing the risk of inability to continue as a going concern and the Capital Group's plans. Moreover, the Capital Group has the intention and ability to take actions necessary to continue operations. We have provided you with all the relevant information on the Capital Group's ability to continue as a going concern, which could have an impact on the consolidated financial statement, including information on the feasibility or classification of the reported assets, as well as the amounts and classification of liabilities. In connection with the above, we declare that the consolidated financial statement of the Capital Group has been prepared correctly, assuming the going concern.

4. We have made available to you:

4.1 all minutes of meetings of the governing bodies of the Parent Group of the Management Board Shareholders, and the list of resolutions adopted by these bodies from 01.01.2020 to the date of this statement is attached as Appendix 2 to this statement.

4.2 all accounting records and other information that could affect the correctness and fairness of the consolidated financial statement or would need to be disclosed therein. Nothing is known about the existence of any significant transactions or agreements and arrangements that would not be fairly described and correctly recognized in the accounting records underlying the preparation of the consolidated financial statement.

5. To the best of our knowledge, the following not occurred:

5.1 irregularities caused by the management or employees of the Capital Group, playing a significant role in the internal control system, or irregularities caused by other employees that could have a significant impact on the consolidated financial statement;

5.2 actual or potential violations of law or other regulations with such consequences that it would be appropriate to consider their disclosure in the consolidated financial statement or to create provisions for this.

6. All contractual arrangements of the Capital Group with third parties are correctly reflected in the accounting books or, if they were significant (or potentially significant) from the point of view of the financial statement, they were disclosed to you. In the event of failure to meet contractual obligations, the Capital Group has created appropriate provisions on this account, based on the principle of prudence and significance.

7. To the best of our knowledge, we have disclosed to you:

7.1 material facts relating to all known to us cases of fraud and abuse or suspected fraud and abuse that could affect the Capital Group;

7.2 the results of our assessment of the risk of material misstatement of the consolidated financial statement as a result of irregularities or violations of law.

8. The consolidated financial statement does not contain any material errors or omissions. We believe that the impact of any uncorrected errors in the consolidated financial statement, discovered by you during the audit, is immaterial, both individually and collectively, from the point of view of the consolidated financial statement as a whole. The table of non-introduced material adjustments is attached as Appendix 1 to this statement.
9. All assets of the Capital Group are included in the consolidated financial statement. The Capital Group has undisputed titles to all owned assets, and all significant pledges, charges and security established on any of the Capital Group's assets are disclosed in the consolidated financial statement.
10. In our opinion, the realization in the normal course of business of the current assets included in the balance sheet will bring benefits at least equal to their net book value at which they are shown.
11. All agreements and arrangements with banks and financial and non-financial institutions regarding any restrictions on the use of cash or other similar arrangements were disclosed in the consolidated financial statement.
12. The write-off of the value of receivables made is sufficient to cover any losses that the Capital Group may incur due to irrecoverability of receivables.
13. All inventories included in the consolidated financial statement are disclosed according to purchase prices or production costs, not higher, however, than their net selling prices. The value of used or sold inventories is determined according to the FIFO method, maintaining the principle of continuity in relation to the previous year. The cost of producing work-in-progress, semi-finished products or finished products includes processing costs, which include all direct costs and a reasonably estimated and systematically calculated mark-up of fixed and variable departmental production costs calculated with the assumption of a normal level of production capacity utilization. All inventories whose purchase price or production costs were considered obsolete or partially lost their original value in use have been identified and their balance sheet value has been reduced to the level of net selling prices.
14. The number of materials, semi-finished products, products in progress, finished products and goods as at 31<sup>st</sup> of December 2020 was determined based on the inventory records kept by the Capital Group, taking into account the results of physical inventories carried out by competent employees. All materials, semi-finished products, finished products and goods,

the title to which passed to the buyer as at 31<sup>st</sup> of December 2020, were excluded from the consolidated financial statement.

15. All investments have been correctly classified in the consolidated financial statement and analyzed for revaluation to fair value.
16. Detailed information on financial instruments, including derivative instruments, contracts concluded during the financial year has been provided to you. All open positions due to such instruments as at 31<sup>st</sup> of December 2020 were correctly valued, and the value resulting from the valuation was recognized in the consolidated financial statement. Where appropriate, open positions in off-balance sheet financial instruments were also properly disclosed in the consolidated financial statement.
17. We assessed the concluded contracts to determine whether any of them are in fact mixed instruments containing embedded derivatives. For those embedded derivatives with economic characteristics that are not clearly and closely related to the base contract and that meet the IAS / IFRS definitions of a derivative, when analyzed separately, we separated the embedded derivative and accounted for it separately at value. fair, in accordance with the applicable accounting principles.
18. The useful lives and expected periods of obtaining economic benefits established by the Group in relation to all depreciable assets constitute an appropriate basis for the systematic write-off of the depreciable value of these assets.
19. We have analyzed non-current assets, such as property, plant and equipment, intangible assets, investments in subsidiaries for impairment, in case of an event or change in circumstances indicating that the carrying amount of these assets may not be recoverable and in cases where it was it is imperative that we made the appropriate adjustments.
20. The value of fixed assets, shown in the balance sheet assets, corresponds to its value in use and the previous decrease in gross value is expressed by appropriate depreciation write-offs. The Management Board is convinced that in the near future there will be no significant and unfavorable changes to the scope or method of use of tangible fixed assets for the Capital Group. In particular, the Management Board is not aware of anything and there are no binding decisions or plans to discontinue operations or restructure operations that would require the liquidation of the Capital Group's non-current assets prior to their predetermined usage dates. All fixed assets are used in the current operations of the Capital Group.
21. Deferred income tax assets were determined in the amount to be deducted from income tax in the future, in connection with negative temporary differences and a tax loss possible to deduct.
22. All liabilities of the Capital Group, both actual and contingent, known to us, have been included in the consolidated financial statement. There are no other material liabilities or contingent gains or losses that need to be accounted for or disclosed. Moreover, we are not

aware of any claims, other than those disclosed in the consolidated financial statement, that were brought or may be brought by third parties, including litigation or arbitration, which could lead to significant losses for the Group. Also, our lawyers did not notify us of any matters, apart from those disclosed in the consolidated financial statement, either during the financial year or after its end until the date of signing the consolidated financial statement.

23. The consolidated financial statement includes sufficient provisions for losses that the Capital Group may incur in connection with the fulfillment or inability to meet sales obligations, and for losses resulting from purchase obligations exceeding the anticipated needs.
24. Apart from the programs already presented to you, for which appropriate provisions were made in the consolidated financial statement, the Capital Group does not have any bonus programs or other benefit programs that could require it to make payments of amounts depending on the length of service.
25. There are no outstanding claims or settlements with local or other tax authorities that we have not informed you about or properly disclosed in the financial statement. Nothing is known about any additional material liabilities due to penalties and charges related to tax settlements for which we would not have made appropriate provisions in the consolidated financial statement.
26. We acknowledge our responsibility for the methods of tax settlement adopted by the Capital Group and applied in a uniform manner throughout the current reporting period. The calculation of all current and deferred tax assets and liabilities is based on applicable laws and regulations and we declare that without any material unrecorded tax contingent liabilities.
27. 27. We correctly fulfilled the obligations related to reporting tax schemes and securing the Capital Group against high sanctions for failure to implement them. Where necessary, we have defined MDR procedures specifying procedures depending on the category of entities that were transferred to the Head of the National Revenue Administration and were given the NSP reference number.
28. Apart from those presented in the consolidated financial statement, there are none:
  - 28.1 written or oral warranties provided by a director, manager, employee or other third party on behalf of the Group;
  - 28.2 options or agreements to repurchase stocks or shares, stocks or shares reserved for options, warrants, exchanges or other such obligations;
  - 28.3 other off-balance sheet items.
29. The following items were properly recognized and, where required, properly disclosed in the consolidated financial statement:
  - related party transactions and related balances of receivables and payables,

- there are no losses arising from purchase or sale commitments,
- there are no contracts or options to repurchase previously sold assets,
- assets securing the repayment of liabilities.

30. There were no events between 31<sup>st</sup> of December 2020 and the date of this statement that would have a significant impact on the consolidated financial statement or, without affecting the consolidated financial statement, would cause or could cause any material changes, favorable or unfavorable, to the property and financial condition or the financial result of the Capital Group. The accounting books of the Capital Group for the periods after 31<sup>st</sup> of December 2020 do not contain any significant postings that you would not have been informed about, relating to transactions that should be included in the consolidated financial statement for previous periods.

31. We have disclosed the known effects of the SARS-CoV-2 coronavirus outbreak on our current operations, our mitigation plans and forecasts, and risks associated with it. To the best of our knowledge, the coronavirus epidemic will not affect the ability to continue operations in the next 12 months, in particular in a way that will significantly reduce or cease operations.

32. The Capital Group has no plans or intentions that could materially affect the carrying amount or the classification of assets and liabilities.

33. The Capital Group operates in accordance with the founding acts and the relevant decisions of its bodies constituting or binding legal regulations. The Capital Group has all the licenses and permits required to conduct business and conducts business in accordance with these licenses and permits.

Pinczyn, 20.08.2021

## Appendix no. 1

To the statement of the Management Board of the Capital Group in connection with the audit of the consolidated financial statements of Dekpol Deweloper Sp. z o.o. for the period from 1<sup>st</sup> of January to 31<sup>st</sup> of December 2020.

**TABLE OF NON-INTRODUCED CORRECTIONS SUGGESTED BY THE AUDITOR**

Numer korekty	Wartość korekty	Wpływ na pozycje sprawozdania finansowego		Treść korekty	Uwagi
		WN	MA		
N/D	N/D	N/D	N/D	N/D	N/D
N/D	N/D	N/D	N/D	N/D	N/D
N/D	N/D	N/D	N/D	N/D	N/D
N/D	N/D	N/D	N/D	N/D	N/D
N/D	N/D	N/D	N/D	N/D	N/D

## Appendix no. 2

To the statement of the Management Board of the Capital Group in connection with the audit of the consolidated financial statements of Dekpol Deweloper Sp. z o.o. for the period from 1<sup>st</sup> of January to 31<sup>st</sup> of December 2020.

List of resolutions adopted by the governing bodies of the Parent from 01.01.2020 to the date of this statement.

Data	Uchwała
02.08.2019	Uchwała nr 1 Zarządu DD w sprawie powołania prokurenta Zb.Korzeniowskiego i udzielenia prokurentowi prokury łącznej
23.03.2020	Uchwała nr 1 ZW DD w spr. powołania pełnomocnika K.Woźnica i udzielenia umocowania do zawarcia umów, których stroną będzie Wiceprezes Zarządu S.Leszczyński - dot umowy spółki Mineral Group Sp z o.o.
10.04.2020	Uchwała nr 1 ZW DD w spr.zmiany zasad wynagradzania członków Zarządu z tyt.pełnionej funkcji
30.06.2020	Uchwała nr 1 ZW DD w spr.zmiany zasad wynagradzania członków Zarządu z tyt.pełnionej funkcji
30.06.2020	Uchwała nr 2 ZW DD w spr.powołania pełnomocnika M.Tuchlina i udzielenia umocowania do zawarcia aneksów do umów współpracy z członkami zarządu
07.09.2020	Uchwała nr 1 ZW DD w spr. zatwierdzenia sprawozdania Zarządu DD z działalności za 9.11.2018-31.12.2019 r
07.09.2020	Uchwała nr 2 ZW DD w spr. zatwierdzenia sprawozdania finansowego za 9.11.2018-31.12.2019 r
07.09.2020	Uchwała nr 3 ZW DD w spr. podziału zysku netto za 9.11.2018-31.12.2019 r
07.09.2020	Uchwała nr 4 ZW DD w spr. udzielenia Prezesowi Zarządu S.Barandziak absolutorium z wykonania przez niego obowiązków za 9.11.2018-31.12.2019 r
07.09.2020	Uchwała nr 5 ZW DD w spr. udzielenia Członkowi Zarządu R.Dietrich absolutorium z wykonania przez niego obowiązków za 9.11.2018-31.12.2019 r

07.09.2020	Uchwała nr 6 ZW DD w spr. udzielenia Wiceprezesów Zarządu S.Leszczyńskiemu absolutorium z wykonania przez niego obowiązków za 9.11.2018-31.12.2019 r
15.01.2021	Uchwała Zarządu DD w spr.emisji obligacji serii B
01.02.2021	Uchwała Zarządu DD w spr.przydziału obligacji serii B
24.06.2021	Uchwała nr 1 Zarządu DD w sprawie emisji obligacji serii C
24.06.2021	Uchwała nr 2 Zarządu DD w sprawie zmiany warunków emisji obligacji serii A
24.06.2021	Uchwała nr 3A Zarządu DD w sprawie przydziału obligacji serii C
24.06.2021	Uchwała nr 3B Zarządu DD w sprawie przydziału obligacji serii C
24.06.2021	Uchwała nr 3C Zarządu DD w sprawie przydziału obligacji serii C