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INDEPENDENT AUDITOR'S REPORT

To the General Meeting of Shareholders and the Supervisory Board of Dekpol S.A.

Report on the audit of the annual consolidated financial statement

Opinion

We audited the annual consolidated financial statement of the Dekpol Capital Group ("Capital Group"), in which the parent company is Dekpol S.A. ("Parent Company"), which includes the consolidated statement of financial position as of December 31, 2025, and the consolidated statement of comprehensive income, consolidated statement of changes in equity, consolidated cash flow statement for financial year from January 1, to December 31, 2025 and additional information including description of the adopted accounting principles and other explanatory information ("consolidated financial statement").

In our opinion, the attached consolidated financial statement:

- presents a true and fair view of consolidated material and financial situation of the Group as of December 31, 2025, and its consolidated financial result and consolidated cash flows for financial year ended on that day in accordance with the applicable International Financial Reporting Standards approved by the European Union and adopted accounting rules (accounting policy;
- is consistent in form and content with applicable regulations and the Articles of Association of the Parent Company.

This opinion is consistent with additional report for the Audit Committee, which we issued on April 24, 2026.

Opinion's basis

We conducted our audit in accordance with the National Audit Standards, as set forth in the International Standards on Auditing, adopted by the resolution of the National Council of Certified Auditors No. 3430/52a/2019 dated March 21, 2019, regarding national audit standards and other documents, as amended, and the resolution of the Council of the Polish Audit Oversight Authority No. 38/I/2022 dated November 15, 2022, regarding national quality control standards and the Amended National Audit Standard 220 ("NAS"), as well as in accordance with the Act of May 11, 2017, on Certified Auditors, Audit Firms, and Public Oversight (the "Certified Auditors Act" – consolidated text Dz.U. of 2025 item 1891) and EU Regulation No. 537/2014 of April 16, 2014, concerning specific requirements for statutory audits of the financial statements of public interest entities, repealing Commission Decision 2005/909/EC ("EU Regulation" – Official Journal of the European Union L158 of May 27, 2014, p. 77, as amended). Our responsibilities under these standards are further described in the section of our report titled *The Auditor's Responsibility for*

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Auditing the Consolidated Financial Statements.

We believe that the audit evidence we have obtained is adequate and appropriate to provide the basis for our opinion.

Independence and ethics

We are independent of the Group companies in accordance with ethical principles set out in the Handbook of the International Code of Ethics for Professional Accountants (including International Independence Standards) adopted by Resolution No. 207/7a/2023 of the National Council of Statutory Auditors dated 17 December 2023 regarding establishment of professional ethics principles for statutory auditors, as amended ("Code of Ethics"), as well as with other ethical requirements applicable to the audit of consolidated financial statements in Poland. We have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. During the audit, the key statutory auditor and the audit firm remained independent of the Group companies in accordance with independence requirements set out in the Act on Statutory Auditors and the EU Regulation.

Emphasis of matter – dispute with the tax authority

We draw attention to Note 28 to the consolidated financial statement, "Contingent liabilities and contingent assets", which describes the uncertainty related to the resolution of a dispute with the tax authority concerning contribution by Dekpol S.A. of shares in Dekpol Deweloper Sp. z o.o. in exchange for an in-kind contribution in the form of an organized part of an enterprise (OPE). On September 26, 2024, the Parent Company received a decision determining the amount of the Parent Company's corporate income tax liability for 2019 in the amount of PLN 22,638,870.00. According to the tax authority, contributed assets did not constitute an organized part of an enterprise (OPE). On July 7, 2025, the Parent Company received a decision of the Director of the Tax Administration Chamber in Gdańsk, pursuant to which, following consideration of the Parent Company's appeal, the aforementioned decision of the first-instance authority was repealed in its entirety and the case was referred back to that authority for reconsideration, as, in the opinion of the appellate authority, resolution of the case requires prior evidentiary proceedings to be conducted to a significant extent. Management Board of the Parent Company disagrees with the position of the tax authority and filed an appeal. Management Board analyzed requirements of International Accounting Standard 37 "Provisions, Contingent Liabilities and Contingent Assets" and concluded that conditions for recognizing provisions specified in this standard had not been met; therefore, no provision was recognized in connection with the ongoing dispute.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are matters that, according to our professional judgment, were the most significant while auditing the consolidated financial statement for the current reporting period. They include the most significant assessed risks of material misstatement, including the assessed caused by fraud. We referred to these matters in the context of our audit of the consolidated financial statement, in forming of our opinion, and summarized our reaction to these risks and in cases where we considered appropriate, we presented the key observations related to these risks. We do not express a separate opinion on these matters.

Key audit matter	How our audit referred to this matter
Revenues from contracts with clients – general contracting business segment	
In consolidated financial statement for financial year ended on December 31, 2025, the Group, in line with requirement of IFRS 15, identified revenues from contracts with clients recognized during meeting obligations to perform services through (hereinafter" long-term construction contracts") in the amount of PLN 1 377 013 thousand, including the amount of PLN 18.800 thousand relates to the valuation of long-term construction contracts in progress as at the balance sheet date. In case of long-term construction contracts, the Group recognizes revenues using the method based on the expenditure (costs) incurred in meeting obligation to perform the service in relation to the total expected costs necessary to fulfill the obligation to perform the service, i.e., according to the so-called degree of advancement of the long-term construction contract. valuation of long-term contracts requires Management Board of the Parent Company to apply professional judgment and estimates according to the state of knowledge as at the date of financial statements, in relation to, inter alia, to the extent to which the Group companies fulfill their obligations to perform the service over time, the total costs of contracts, considering all necessary estimates relating to	Our procedures to address the key audit matter identified include, but are not limited to: 1. assessment of the adopted accounting policy in the field of recognizing revenues from the implementation of construction contracts and checking its compliance with the requirements of IFRS 15; 2. understanding and documenting the operation of identified processes and key internal controls in the Group concerning pricing of long-term contracts; 3. retrospective review of accounting estimates related to the valuation of long-term contracts as of the previous balance sheet date; 4. Making inquiries to Management Boards of Parent Company and subsidiaries, as well as to individuals responsible for monitoring budget execution for selected contracts, regarding significant risk areas and the assessment of unusual deviations identified during the execution of contracts,

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identified types of risks.

Estimates of contract budgets, both in relation to the planned costs and the level of already recognized revenues, constitute an important element of the assessment of Management Board of the Parent Company and contain the risk of incorrect estimation of the scope or valuation of costs to be incurred, which may result in incorrect determination of the budgeted result on contracts, which in turn, it has an impact on the amount of recognized revenues and receivables, as well as created potential provisions for losses.

The issue was identified as the key issue for the audit of the financial statement due to the significant estimates underlying the valuation of contracts.

Reference to disclosure in financial statement

The accounting policy regarding the method of revenue recognition, as well as significant estimates and judgments related to the recognition of revenue from sales and the creation of provisions for contract losses, are described in the introduction to the financial statements under the section "*Principles for the valuation of assets and liabilities and measurement of financial result*" applied in the preparation of the financial statements, in the subsection "*Revenue*," and in Note 22 "Construction service contracts" and Note 21 "*Operating segments*," where revenue and results from general contracting activities are presented.

5. for contracts in progress as at the balance sheet date, we performed detailed reliability tests on a selected sample, including in particular:
   • reviewing the terms of service execution agreements,
   • identifying any amendments/addenda to existing agreements,
   • reconciling the transaction price to the construction contracts,
   • verifying the records of incurred costs, including verification of whether the incurred costs are allocated to the appropriate contracts,
   • reconciling invoiced revenues with source documentation,
   • analyzing contract cost budgets, verifying their completeness and up-to-datedness,
   • discussions with individuals responsible for updating cost budgets, as well as for contract settlement and execution, regarding the assumptions underlying the budgets, as well as the risks and the progress of work on ongoing contracts,
   • verifying the mathematical accuracy of the calculations of the stage of completion and revenue recognition;
6. We discussed with Management Board of the parent company and the subsidiary assumptions made in contract budgets and the probability of a change in contract results, and discussed the issue of potential disputes, contractual penalties or contracts generating a loss;
7. We obtained confirmation of receivables balances with selected contractors;
8. we analyzed the letters received from the law firms handling the affairs of the Group Companies in terms of identifying contracts / disputed receivables.

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<table>
<tr><td></td><td>We also assessed the extent of disclosures in financial statements relating to the recognition of revenue from sales.</td></tr>
<tr><td colspan="2">Revenue from contracts with clients – property development segment</td></tr>
<tr><td>
In consolidated financial statement for the financial year ended December 31, 2025, Dekpol Capital Group recognized revenue from the property development segment amounting to PLN 367,157 thousand. Revenue from the sale of real-estate development products is recognized at the moment control over the acquired property is transferred to the final customer.
An indication that control has been transferred is the transfer of all significant risks and rewards arising from ownership of the property. The Company considers that the transfer of risks and rewards occurs upon fulfilment of the following conditions:
a) completion of construction,
b) earlier of the following two events: acceptance of the premises by means of a handover protocol or sale in the form of a notarial deed.
Reference to disclosures in financial statement
The accounting policy description and disclosures relating to revenue from contracts with customers are presented in the introduction to the consolidated financial statement, under Principles for the measurement of assets and liabilities and determination of financial result adopted in preparing the financial statement, in the subsection “Revenue”, as well as in Note 21 “Operating segments”, where revenues and
</td><td>
Our procedures to address the key audit matter identified include, but are not limited to:

assessment of the adopted accounting policy in the field of recognition of revenues from property development activities and its compliance with requirements of IFRS 15;
analyzing the correctness and legitimacy of the Group's selection of revenue recognition methods;
inquiries to the Management Board of the Parent Company and Management Board of the Dekpol Deweloper Group aimed at better understanding of financial and material position, as well as revenues and results achieved by the Dekpol Deweloper Group;
analysis and discussion with Management Board of the Parent Company about the budget for 2025 and goals for 2026 and subsequent years;
Obtaining and discussing with the auditor of a significant Group component (Dekpol Deweloper Group) information, documents, and data concerning:

procedures performed to understand and document the operation of identified processes and key internal controls in the Dekpol Deweloper Group in recognizing revenue from contracts with customers.
conducted analytical tests of credibility (margin analysis).

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results from property development activities were disclosed.	• conducted detailed tests of reliability regarding the correctness of valuation and timing of recognition of revenues from development activities, including reconciliation to source documentation (primarily development agreements, acceptance protocols, notarial deeds, sales invoices, and bank statements); • sales analysis at the turn of the reporting period (cut-off tests). We also assessed the scope of disclosures in financial statement regarding recognition of sales revenue.

Sources of financing of operations – valuation, completeness, recoverability, and collectability

In consolidated financial statement prepared as of December 31, 2025, Dekpol Capital Group disclosed long- and short-term loans, borrowings, and debt instruments in the total amount of PLN 424,933 thousand, including short-term liabilities amounting to PLN 96,772 thousand. This matter was identified as a key audit matter due to the value of the above liabilities, which is material to the consolidated financial statement, as well as due to the approaching repayment dates of selected liabilities and other requirements contained in loan agreements and bond issue conditions, non-compliance with which could have a significant impact on the Group's position.	Our procedures regarding the identified key audit matter included, among others: 1. verification of compliance of valuation of loans and borrowings as well as issued bonds with adopted accounting principles and IFRS/IAS regulations; 2. analysis of completeness of the inclusion of interest on loans and issued bonds by Parent Company; 3. Analysis of the accuracy of classification between long-term and short-term portions of debt financing in consolidated statement of financial position; 4. verification of completeness of recognized loan liabilities based on independently obtained balance confirmations from banks and, in case of issued bonds, by obtaining an extract from the Issuers' Liabilities Register of the KDPW regarding Parent Company's outstanding debt balance.

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Reference to disclosures in financial statement The Group included disclosures regarding measurement of financial liabilities in the section *Principles for measurement of assets and liabilities and determination of financial result adopted in preparation of financial statement*, under the subsection "*Financial instruments*", as well as in Note 12 *Interest-bearing liabilities* of the consolidated financial statement.	5. Obtaining documentation from Management Board of the Parent Company confirming that, within functioning control system, financing conditions are being continuously monitored; 6. Obtaining documentation from Management Board of the Parent Company confirming that conditions required by bank agreements and those arising from bond issuances (covenants) were met as of the balance sheet date, and verifying these calculations based on financial data; 7. Analyzing the ability of the Parent Company and significant subsidiaries to meet their obligations arising from loans and issued bonds within the next 12 months from the balance sheet date; 8. Inquiries to Management Board of the Parent Company and other Management Boards of entities comprising the Group, aimed at gaining a better understanding of financial and asset position, as well as realized and projected financial results and cash flows within the Capital Group; 9. analysis of plans and budgets of the Parent Company and significant subsidiaries for 2026, as well as their implementation during the first months of that year; 10. analysis of significant events after balance sheet date, including current stock exchange reports, in the context of the Parent Company's plans and ability to obtain additional external financing for the Group. We also assessed the extent of disclosures in financial statement relating to financial liabilities.

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Inventories - valuation

In consolidated financial statement prepared as of December 31, 2025, Dekpol Capital Group disclosed inventories in the total amount of PLN 673,990 thousand. This matter was identified as a key audit matter due to the value of the above inventories, which is material to the consolidated financial statement, as well as due to changing macroeconomic conditions that may affect the net realizable value and consequently have a significant impact on the Group's position. *Reference to disclosures in financial statement* The Group included disclosures regarding measurement of inventories in the section *Principles for the measurement of assets and liabilities and determination of financial result adopted in preparation of financial statement*, under the subsection "*Inventories*", as well as in Note 7 *Inventories* of the consolidated financial statement.	Our procedures regarding the identified key audit matter included, among others: 1. verification of the compliance of inventories with the adopted accounting policies and the provisions of IAS/IFRS, 2. obtaining an understanding and assessing the design and implementation of key control mechanisms related to the inventory valuation process, in particular regarding comparing cost to the estimated net realizable value; 3. conducting observations of the physical inventory count at selected locations; 4. verification, on a selected sample, of the accuracy of valuation at purchase price or production cost; 5. verification, on a selected sample of post-balance sheet sales, whether the selling price of finished goods exceeded their production cost as reported in the statement of financial position as of the balance sheet date; 6. obtaining and discussing with the auditor of a significant component of the Group (Dekpol Deweloper Capital Group) the information, documents, and data related to: • understanding and assessing the process of inventory valuation and recognition, • verification of the accuracy of inventory recognition and valuation on a selected sample of transactions, in particular by reconciling incurred expenditures with source documents,

	• performing tests on the recognition and release of finished goods in the accounting records in order to confirm, among other things, the accuracy of inventory valuation, • testing the net realizable selling price after the balance sheet date. We also assessed the scope of disclosures in financial statement regarding valuation of inventories.

Responsibility of Management Board and Supervisory Board of the Parent Company for the consolidated financial statement

Management Board of the Parent Company is responsible for preparing, on the basis of correctly kept accounting books of consolidated financial statement, that presents a true and fair view of the property and financial situation and financial results of the Group in accordance with the International Financial Reporting Standards approved by the European Union, adopted accounting principles (policy) and the applicable laws and statute, as well as internal control, which the Management Board of the Parent Company considers necessary to enable the preparation of consolidated financial statement without material distortion caused by fraud or error.

While preparing the consolidated financial statement, the Parent Company's Management Board is responsible for assessing the Group's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and adopting the principle of going concern as an accounting basis, except when the Management Board intends to liquidate the Group, either abandon doing business or there is no real alternative for liquidation or discontinuation of business activities.

Management Board of the Parent Company and members of the Parent Company's Supervisory Board are required to ensure that the consolidated financial statement meets the requirements of the Accounting Act dated September 24, 1994 ("Accounting Act" – Dz. U. 2023 r. pos. 120 as amended). Members of the Parent Company's Supervisory Board are responsible for supervising of financial reporting process of the Capital Group.

Statutory Auditor's responsibility for auditing the consolidated financial statement

Our objectives are to obtain reasonable assurance that the consolidated financial statement as a whole does not contain any material misstatement due to fraud or error and to issue a report containing our opinion. Reasonable assurance is a high level of assurance, but it does not guarantee that a test conducted in accordance with the NSR will always detect the existing significant distortion. Distortions may arise as a result of fraud or error and are considered material if it can reasonably be expected that, individually or in aggregate, they could influence users' business decisions made on the basis of this consolidated financial statement.

The scope of the audit does not include assurance as to the future profitability of the audited Group nor the effectiveness or efficiency of conducting the affairs of the entity by the Management Board of the Parent Company currently or in the future.

During audit process in accordance with the NSR, we apply professional judgment and maintain professional skepticism, as well as:

- we identify and assess risks of material misstatement of the consolidated financial statement caused by fraud or error; we design and conduct audit procedures that address these risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not recognizing a significant misstatement due to fraud is greater than that resulting from the error, as the fraud may involve collusion, falsification, intentional omissions, misrepresentation or circumvention of internal control;
- we gain an understanding of the internal control appropriate to the audit to design audit procedures that are appropriate under the certain circumstances, but not to express an opinion on the effectiveness of the Group's internal control;
- we assess the appropriateness of the accounting principles (policies) used and the reasonableness of accounting estimates and related disclosures made by Management Board of the Parent Company;
- we draw a conclusion on the appropriateness of the Parent Company’s Management Board's application of going concern assumption as an accounting basis and based on the audit evidence, whether there is significant uncertainty related to events or conditions that may substantially doubt the Group's ability to continue as a going concern. If we conclude that there is significant uncertainty, we require that we draw attention in our auditor's report to related disclosures in the consolidated financial statement or, if such disclosures are inadequate, we modify our opinion. Our applications are based on audit evidence obtained up to the date of our audit report, however future events or conditions may cause the Group to cease its business activities;
- we assess the overall presentation, structure and content of the consolidated financial statement, including disclosure, whether the consolidated financial statement presents the underlying transactions and events in a manner that ensures a fair presentation;

- we obtain sufficient relevant audit evidence regarding the financial information of entities or businesses within the Group to express an opinion on the consolidated financial statement. We are responsible for managing, supervising and conducting the Group study and we remain solely responsible for our audit opinion.

We provide the Supervisory Board of the Parent Company with information about, among other the planned scope and time of the audit and significant findings of the audit, including any significant weaknesses of internal control that we will identify during the audit.

We submit to the Parent Company's Supervisory Board a statement that we have complied with the relevant ethical requirements regarding independence and that we will inform them of all connections and other matters that could reasonably be considered to pose a threat to our independence and, where applicable, we report security measures applied.

From among the matters forwarded to the Supervisory Board of the Parent Company, we determined those matters that were most significant during the audit of the consolidated financial statement for the current reporting period and therefore we considered them as the key issues of the audit. We describe these matters in our auditor's report, unless laws or regulations prohibit public disclosure or when, in exceptional circumstances, we determine that the issue should not be presented in our report because it would reasonably be expected that the negative consequences would outweigh the benefits of such a report. information for the public interest

Other information, including report on business activities

Other information

Other Information comprises the Report on Business Activities of the Company for financial year ended December 31, 2025 ("Report on Business Activities"), together with the statement on corporate governance and the sustainability reporting, which are separate sections of the Report on Business Activities, as well as the Annual Financial Statement for financial year ended December 31, 2025 („Annual Report") (together referred to as the "Other Information").

Responsibility of Management Board and Supervisory Board of the Parent Company

Management Board of the Parent Company is responsible for preparation of the report on operations in accordance with applicable laws.

Management Board of the Parent Company and members of the Parent Company's Supervisory Board are obliged to ensure that the Report on business activities along with the separated part meet requirements provided for in the Accounting Act.

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Responsibility of the statutory auditor

Our opinion on the audit of the consolidated financial statement does not include other information. In connection with the audit of the consolidated financial statement, it is our duty to review other information and, in doing so, consider whether other information is not materially inconsistent with the consolidated financial statement, or our knowledge gained during the audit or otherwise appear significantly distorted. If, based on the work performed, we find significant distortions in other information, we are required to inform about it in our audit report.

We have nothing to report in respect of the Other Information.

Our duty in accordance with the requirements of the Act on certified auditors is also to issue an opinion on whether the report on the Group's activities has been prepared in accordance with the regulations and whether it is consistent with the information contained in the consolidated financial statement. In addition, we are required to issue an opinion on whether the Group has included the required information in the corporate governance declaration.

We obtained the report on the Group's business activities before the date of this audit report, and the Annual Report will be available after this date. If we find a significant distortion in the Annual Report, we are obliged to inform the Supervisory Board of the Parent Company.

Opinion about Report on the Group's business activities

Based on the work carried out during the study, in our opinion, the Report on the Group's business activities:

- has been prepared in accordance with requirements of Article 49 of the Accounting Act and Paragraph 73 of the Regulation of the Minister of Finance dated 6 June 2025 on current and periodical information published by issuers of securities and on conditions under which information required by legal regulations of a third country may be recognized as equivalent (Journal of Laws of 2025, item 755 – "Regulation on Current and Periodic Information");
- is consistent with the information contained in the consolidated financial statement.

Declaration about Report on business activities of the Group

In the light of the knowledge about the Group and its environment obtained during our audit, we declare that we have not identified significant distortions in the Report on the Group's business activities.

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Information on the Group's sustainability reporting and its assurance

The Group's sustainability reporting referred to in Chapter 6c of the Accounting Act, constituting a separate part of the Report on business activities starting from page 143, is subject to a separate assurance engagement performed by our audit firm and by a different key statutory auditor than the one who audited the consolidated financial statement.

Opinion regarding declaration of application of corporate governance

In our opinion, the corporate governance statement includes the information specified in Paragraph 72(7)(5) of the Regulation on Current and Periodic Information. Furthermore, in our opinion, information referred to in Paragraph 72(7)(5)(c–f), (h), and (i) of that Regulation contained in the corporate governance statement complies with applicable regulations and is consistent with information contained in the consolidated financial statement.

Report concerning other legal requirements and regulations

Opinion on the compliance of the labeling of the consolidated financial statement, prepared in the single electronic reporting format, with the requirements of the regulation on technical standards regarding the specifications of the single electronic reporting format.

In connection with the audit of the consolidated financial statement, we were engaged to perform a reasonable assurance engagement in order to express an opinion on whether the Group's consolidated financial statement as at and for the year ended December 31, 2025, prepared in the single electronic reporting format and included in the file named [dekpol-2025-12-31-1-pl] ("consolidated financial statement in ESEF format"), have been marked up in accordance with requirements set out in Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format (Official Journal of the European Union L 143 of 29 May 2019, p. 1, as amended – "ESEF Regulation").

Identification of criteria and description of the subject of the service

Consolidated financial statement in the ESEF format has been prepared by Management Board of the Parent Company in order to meet the labeling requirements and the technical requirements for specification of a uniform electronic reporting format, which are set out in the ESEF Regulation.

The subject of our assurance service is the compliance of marking of the consolidated financial statement in the ESEF format with the requirements of the ESEF Regulation, and the requirements set out in these regulations are, in our opinion, appropriate criteria for our opinion.

Responsibility of Management Board and Supervisory Board of the Parent Company

Management Board of the Parent Company is responsible for preparation of the consolidated financial statement in the ESEF format in accordance with the labeling requirements and technical requirements regarding the specification of a uniform electronic reporting format, which are set out in the ESEF Regulation. This responsibility includes selection and application of appropriate XBRL tags, using the taxonomy specified in these regulations.

The responsibility of Management Board of the Parent Company also includes design, implementation and maintenance of the internal control system ensuring preparation of consolidated financial statement in the ESEF format, free from material inconsistencies with requirements of the ESEF Regulation.

Members of Supervisory Board of the Parent Company are responsible for overseeing the financial reporting process, including preparation of financial statements in accordance with the format resulting from applicable law.

Statutory Auditor's Responsibility

Our goal was to express an opinion, based on the performed assurance service, giving reasonable assurance whether the consolidated financial statement in the ESEF format were labeled in accordance with the requirements of the ESEF Regulation.

We have provided the service in accordance with the National Standard of Attestation Services Other than the Audit and Review 3001PL - "Audit of financial statements prepared in a uniform electronic reporting format" adopted by the resolution of the National Council of Statutory Auditors No. 1975 / 32a / 2021 of December 17, 2021 (hereinafter: "KSUA 3001PL") and, where applicable, in accordance with the National Standard on Assurance Engagements Other than Audit and Review 3000 (Revised) in the form of the International Standard on Assurance Engagements 3000 (revised) – 'Assurance Engagements Other than Audits or Reviews of Historical Financial Information adopted by resolution no. 3436/52e/2019 of the National Council of Statutory Auditors of 8 April 2019 (hereinafter "NSAE 3000 (Z)").

This standard requires the auditor to plan and perform procedures in such a way as to obtain reasonable assurance that the consolidated financial statement in the ESEF format have been prepared in accordance with specific criteria.

Reasonable assurance is a high level of assurance, but it does not guarantee that a service performed in accordance with KSUA 3001PL and, where applicable, in accordance with NSAE 3000 (Z), will always detect existing material misstatement.

Procedures selected depend on the auditor's judgment, including the auditor's assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, the

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auditor considers the internal control related to the preparation of the consolidated financial statement in the ESEF format to plan appropriate procedures to provide the auditor with sufficient evidence appropriate to the circumstances. The assessment of the functioning of the internal control system was not carried out to express an opinion on the effectiveness of its operation.

Summary of the work performed

Procedures planned and carried out by us included, among others:

- gaining an understanding of the process of preparing consolidated financial statement in the ESEF format, including the process of selecting and applying the XBRL markers by the Company and ensuring compliance with the ESEF Regulation, including an understanding of the internal control mechanisms related to this process;
- reconciliation of the tagged information included in the consolidated financial statements in the ESEF format with the audited consolidated financial statement;
- using a specialized IT tool, assessment of compliance with the technical standards for the specification of a single electronic reporting format, assessment of the completeness of labeling information in the consolidated financial statement in the ESEF format with XBRL tags;
- assessment of whether the applied XBRL tags from the taxonomy specified in the ESEF Regulation were properly applied and whether extensions of the taxonomy were used in situations where the underlying taxonomy of the ESEF Regulation did not identify relevant elements;
- assessment of the correctness of anchoring the applied taxonomy extensions in the basic taxonomy specified in the ESEF Regulation;

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the compliance of the labeling with the requirements of the ESEF Regulation.

Ethical requirements, including independence

In carrying out the service, the statutory auditor and the audit firm complied with independence requirements and other ethical requirements set out in the Code of Ethics. The Code of Ethics is based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior. We also complied with other independence and ethical requirements applicable to this assurance engagement in Poland.

Quality control requirements

The audit firm applies national quality control standards introduced by the resolution of the Polish Audit Oversight Authority No. 38/I/2022 of November 15, 2022. The National Quality Control Standard 1, in the wording of International Quality Management Standard (PL) 1, requires the audit firm to design, implement, and apply a quality management system, including policies or procedures regarding compliance with ethical requirements, professional standards, and applicable legal and

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regulatory requirements.

Opinion on compliance with the requirements of the ESEF Regulation

The auditor's opinion is based on the matters described above and the opinion should therefore be read with these considerations in mind.

In our opinion, the consolidated financial statement in the ESEF format has been marked, in all material respects, in accordance with the requirements of the ESEF Regulation.

Non-audit services statement

To the best of our knowledge and belief, we declare that the non-audit services we provide to the Capital Group comply with the laws and regulations in force in Poland and that we have not provided non-audit services that are prohibited under Art. 5 (1) of the EU Regulation and Article 136 of the Act on statutory auditors. Non-audit services that we provided to the Parent Company and its subsidiaries in the audited period are listed on the page 153 of the Report of Management Board on business activities of the Capital Group.

Selection of the statutory audit company

We were selected to audit the consolidated financial statement of the Capital Group by a resolution of the Supervisory Board of the Parent Company of June 26, 2025. We audit the consolidated financial statement of the Capital Group for the fifth time.

The key statutory auditor on the audit resulting in this independent auditor's report is Mr. Piotr Woźniak.

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Evidence Number 11625

acting on behalf of UHY ECA Audyt Spółka z ograniczoną odpowiedzialnością with its registered office in Warsaw, entered on the list of audit companies under number 3886 on behalf of which the key statutory auditor audited the consolidated financial statement.

Poznań, 24.04.2026