dekpol

FY 2025

Report of Management Board on business activities



dekpol

FY 2025

Report of Management Board on business activities

of the Company and the Dekpol Capital Group

for the period from January 1, 2025, to December 31, 2025

FY 2025

Pinczyn, April 24, 2026

Selected achievements in 2025

BUDOWNICTWO

Sol Marina

Distinction in the 'Investment of the Future' category at the Wizjery 2025 gala for the Sol Marina complex.

BUDOWNICTWO

Musical Theatre



Dekpol Budownictwo has signed a contract to build the new headquarters of the Musical Theatre in Poznań.

DEWELOPER

Osiedle Chabrowe

Dekpol Deweloper has launched for sale a new, intimate residential development – Osiedle Chabrowe in Starogard Gdański.

DEWELOPER

665 units



This is the number of units sold in the property development segment in 2025.

STEEL

Higher revenue of the segment

Revenue from the sale of the segment of buckets and accessories for construction machines in 2025 increased by PLN 5.8 million compared to 2024.

DEKPOL GROUP

Record Group's sales revenues

In 2025, Dekpol Capital Group achieved record sales revenue of PLN 1.88 billion.

DEKPOL GROUP

Net profit

In 2025, the Dekpol Capital Group achieved a net profit of over PLN 104 million.

DEKPOL GROUP

EBITDA

In 2025, EBITDA of the Dekpol Capital Group amounted to over PLN 179 million.

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Letter of the President of Management Board

Ladies and Gentlemen,

We are pleased to present to you the Annual Report of the Dekpol Capital Group for 2025, presenting financial results and the most important information concerning business activities of the Group and the Company in previous year.

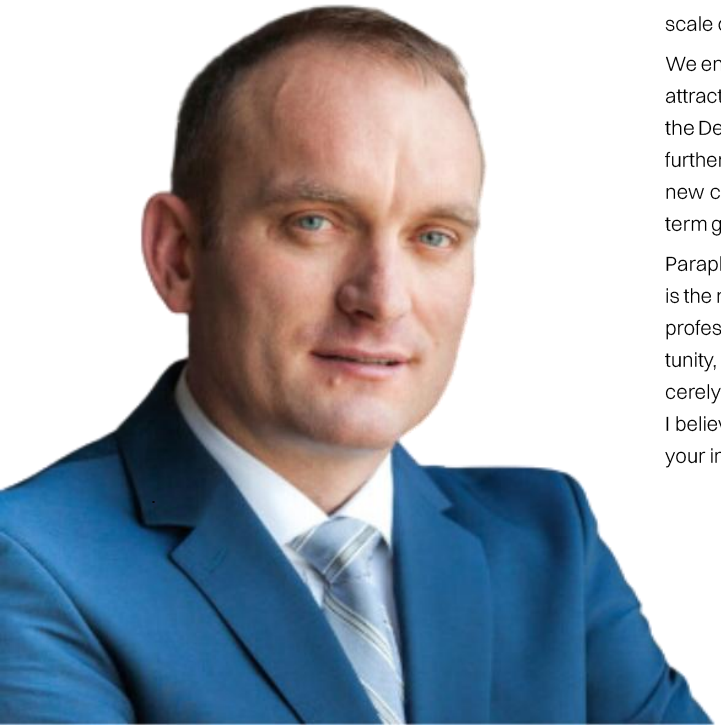
2025 was for the Dekpol Capital Group both a busy and a fruitful period, during which – despite the still challenging market and macroeconomic environment - we achieved solid financial results. Thanks to the consistent execution of the Group's development strategy, a disciplined approach to project selection, and a focus on profitability, we once again confirmed the effectiveness of our business model.

Last year's results - both operational and financial - should be analyzed and assessed in a broader context. In 2025, we consistently followed a path of expanding the scale of our operations while maintaining satisfactory profitability amid ongoing economic uncertainty, strong competition, and significant volatility of external factors. By skillfully navigating business challenges, we closed the past year with a 34% increase in revenue to PLN 1.88 billion, achieving EBITDA of PLN 179.4 million (up 31% y/y) and net profit of PLN 104.4 million (up 8% y/y). We ended the year in a very strong financial position, with low debt levels and a solid cash position.

For years, we have effectively grown the capital entrusted to us, steadily increasing the scale of the Group's operations and leveraging growth opportunities in each of our core business areas. At the same time, we are developing in a controlled manner, focusing on projects with a low risk profile, maintaining profitability, and investing in strengthening the foundations of our business. We are pleased that our approach is positively received by you, which is reflected in the market valuation of the Dekpol Capital Group.

The main drivers of the Dekpol Capital Group's growth in 2025 were two segments of our operations - general contracting and property development activity. In the construction segment, amid an investment slowdown, we continued implementing a plan of steady growth, based, among other things, on strengthening relationships with trusted business partners and a selective approach to acquiring contracts. While maintaining a leading position in the logistics and industrial projects sector, we also remain active in public utility projects. In recent months, we have secured a number of attractive projects - both from a business and reputational perspective - such as the construction of the new headquarters of the Musical Theatre in Poznań and the new building of the Książąt Lubomirskich Museum in Wrocław. We continue to confirm our strong competencies both domestically and internationally - within the European market, entering Romania, as well as beyond it, by participating in the construction project of the new Polish Antarctic Station.

In the property development segment, 2025 was marked by growth—both in sales and project execution. We ended the year with a 43% increase in contracted sales, reaching 666 agreements signed, while nearly doubling - to 665 - the number of units sold and handed over to buyers. We maintain a broad and diversified sales offering, enabling us to reach a wide range of customers, while systematically expanding our portfolio with new attractive projects. With a strong focus on geographic diversification, we continue to maintain our commitment to the domestic Tricity market, which will remain the center of our activity in this area in the coming years. Following a successful 2025, we will focus on maintaining business efficiency - our goal for 2026 is to at least sustain last year's level of contracted sales.



In the segment of buckets and accessories for construction machines, 2025 was another period focused on groundwork - both in production and sales. We believe that consistency in our actions, along with strategic investments in the potential of this segment, including the acquisition of the Reschke, will build a solid foundation for increasing the scale of operations and improving profitability in upcoming years.

We entered 2026 in a strong business condition - with solid financial foundations and an attractive project pipeline. We have the potential to continue effectively transforming the Dekpol Capital Group's strengths into solid operational and financial results this year, further strengthening our market position. At the same time, mindful of both existing and new challenges - including those of a global nature - we are setting sustainable, long-term growth as our primary objective.

Paraphrasing a well-known saying - the business success of the Dekpol Capital Group is the result of the efforts of nearly 1,200 employees. It is thanks to their commitment and professionalism that we consistently follow a path of increasing value. Taking this opportunity, on behalf of the Company's Management Board and myself, I would like to sincerely thank them for this. I would also like to thank you - our Shareholders - for your trust. I believe that in 2026 we will continue to provide you with reasons for satisfaction from your involvement in our shared project, which is the Dekpol Capital Group.

Mariusz Tuchlin
President of Management Board
Dekpol Capital Group

Commentary of Vice-Presidents Of Management Board

Ladies and Gentlemen,

2025, also from the perspective of the Dekpol Capital Group, confirmed how much today's realities defy simple and clear-cut assessments. Contrary to expectations, it did not bring positive changes on the international stage that would have favorably influenced the Group's macroeconomic and market environment. The war ongoing beyond our eastern border remains far from over, tensions in the Middle East have escalated into further armed conflicts, and the actions of the new U.S. administration—aimed at reshaping global political and economic relations - have been stirring the waters we also navigate almost daily.

On the other hand, the past several months have brought stabilization in the immediate environment of the Dekpol Capital Group. Declining inflation created space for a series of interest rate cuts in Poland, which had a positive impact on corporate financing costs and contributed to a recovery in the residential market. Although the past year was another period of investment stagnation affecting construction segment, in recent months the first signals of potential improvement in this area have begun to emerge.

From an operational perspective, 2025 was exceptionally intensive for the Group. A high level of contracted sales in the property development segment and record sales in the general contracting segment was the result of consistent efforts to scale operations across all levels of the organization - from sales, through execution, to business support functions. In the property development segment, over the past several months, we launched four new projects and expanded our land bank with properties (acquired and secured through preliminary agreements) with a potential exceeding 100,000 m² of usable floor area, while continuing the timely execution of a record project portfolio. The general contracting segment secured contracts worth PLN 0.9 billion in the past year, selectively building its order backlog. In the segment of buckets and accessories for construction machines, we consistently placed strong emphasis on international expansion, investing, among other things, in developing sales potential on the German market.

While expanding our operational activities, we also remain focused on systematically strengthening our financial foundations. We translate the Group's business success into more favorable financing conditions by reducing interest costs and optimizing the maturity structure of liabilities. In 2025, we repaid PLN 150 million of bond liabilities ahead of schedule using bank financing, and in 2026, we successfully issued O-series bonds worth PLN 250 million, while refinancing the remaining portion of more expensive debt instruments.

Over the past years, we have repeatedly demonstrated our effectiveness in growing the business both during periods of prosperity and in the face of market challenges. We are confident that, given favorable market conditions and a stable environment in 2026, we will strive to identify and leverage our competitive advantages, consistently following a path of increasing the value of our company.

We invite you to read the Annual Report of the Dekpol Capital Group for 2025.

Katarzyna Szymczak-Dampc
Vice-President of Management Board
Financial Director
Dekpol Capital Group

Michał Skowron
Vice-President of Management Board
Dekpol Capital Group





Key events of 2025



October 2025 **Completed e-mobility factory for POSCO International Poland E-Mobility**



Dekpol Budownictwo has completed the construction of the first factory in Poland for POSCO International Poland E-Mobility. The investment, with an area of over 25,000 sqm, was built within 13 months in the Wałbrzych Special Economic Zone Invest-Park. At the facility—where around 200 new jobs were created - electric motor cores for zero-emission vehicles are produced, including for Hyundai Motor Company and Kia Corporation.

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November 2025 **A crucial phase in the construction of the Polish Antarctic Station**



In November, the construction team for the next phase of the new main building of the Henryk Arctowski Polish Antarctic Station arrived on King George Island - located over 14,000 km from Poland. After several days of unloading, work began on the full assembly of the station's main building structure. The investor of the project is the Institute of Biochemistry and Biophysics Polish Academy of Sciences (IBB PAN), and the third stage of construction is being carried out by a consortium of companies: Dekpol Budownictwo (Leader) and Andrewex Construction (Partner), together with the investor's staff.

October 2025 **Dekpol Budownictwo selected as the Contractor for the School in Biedrusko**



On October 28, an agreement was signed between the Suchy Las Municipality and the general contractor - Dekpol Budownictwo - for the construction of a modern primary school. The two-storey building, with a total area of over 9,000 m² and a contemporary architectural design, will include, among other features, two educational wings, a spacious main hall, and a modern sports hall with full sanitary facilities.

November 2025 **Dekpol Budownictwo takes the podium in the "Build Safely" competition**



In this year's edition of the competition organized by the Państwowa Inspekcja Pracy, Dekpol Budownictwo received three awards and one distinction for the following projects: the Danfoss production and warehouse facility in Tuchomie, the entertainment and sports hall in Świdnik, the Tele-Fonika technology tower in Bydgoszcz, and the POSCO e-mobility factory in Brzeg. The awards received are proof of maintaining the highest standards of work and safety, which form the foundation of the general contractor's operations.

September 2025 **Paulina Czurak-Czapiewska - Winner of the 2025 "Sukces w Szpilkach" Award**



The ceremonial presentation of the distinction took place during the gala of the 12th Polish Entrepreneurship Congress at the Centennial Hall in Wrocław. The "Sukces w Szpilkach" award is granted to women leaders who inspire, break stereotypes, and build their professional independence across various sectors of the economy. The distinction awarded to Paulina Czurak-Czapiewska (Member of the Management Board of Dekpol Deweloper) recognizes her contribution to the development of modern architecture and business activity based on quality and responsibility.

October 2025 **The End of the 2025 Sailing Season**



The 2025 sailing season at Sol Marina concluded in the first days of October. During a ceremony held at the Grand Hotel Solmarina, nearly 200 guests celebrated the past months of sailing adventures among sails and waves. The evening was highlighted by a charity auction, featuring a motoring-themed item - a cap signed by Robert Kubica from the Dutch Grand Prix 2021. Among the auctioned items was also a cruise on a luxury yacht in the Gdańsk Bay. In total, an impressive amount of PLN 148,000 was raised, which will be used to organize Children's Day 2026 and provide gifts for children from local schools and orphanages.

OVERVIEW – OTHER EVENTS FROM 2025

March 2025 Industry Leader of the 20th Anniversary of Poland's Membership in the European Union
Katarzyna Szymczak-Dampc, CFO Dekpol S.A., the winner of the "Industry Personality of the 20 Years of Poland in the European Union" award. Dekpol S.A., meanwhile, was named the winner of Builder Polska magazine's "Construction Company of the 20 Years of Poland in the European Union" award.

March 2025 Hercules: 20th Anniversary
Dekpol S.A.'s Winning Streak – CEO Mariusz Tuchlin Wins the Polish Hercules Award for the 20th Anniversary. The statuette is awarded to outstanding representatives of the construction industry in recognition of their professional achievements during Poland's 20 years in the European Union. President Tuchlin was honored, among other things, for the organization's resilience during difficult times and for advancing innovative and sustainable construction.

May 2025 Polish Antarctic Station
In May, the mock-up assembly of nearly one-third of the new building for the Henryk Arctowski Polish Antarctic Station was completed. The final stage of the station's construction is being carried out by a consortium of Dekpol Budownictwo and Andrewex Construction.

September 2025 Polish Green Building Council
In September 2025, Dekpol Budownictwo joined the Polish Green Building Council, gaining, among other things, access to global expertise and the opportunity to collaborate with partners from various countries, participate in international initiatives and programs, as well as educational resources.

Selected financial data



Selected financial data of Dekpol Capital Group

	Thousands of PLN		Thousands of EUR	
	01.01.2025-31.12.2025	**01.01.2024-31.12.2024**	**01.01.2025-31.12.2025**	**01.01.2024-31.12.2024**
I. Net revenue from sales of products, goods, and materials	1 876 436	1 404 001	442 848	326 193
II. Profit (loss) on operating activity	162 033	120 802	38 241	28 066
III. Profit (loss) before tax	139 972	122 395	33 034	28 436
IV. Net profit (loss)	104 382	96 503	24 635	22 421
V. Earnings (loss) per ordinary share (in PLN / EUR)	12,48	11,54	2,95	2,68
VI. Net cash flows from operating activity	276 246	-22 976	65 195	-5 338
VII. Net cash flows from investment activity	-30 997	-12 351	-7 315	-2 870
VIII. Net cash flows from financial activity	-108 531	70 840	-25 614	16 458
IX. Total net cash flows	136 717	35 513	32 266	8 251
	31.12.2025	**31.12.2024**	**31.12.2025**	**31.12.2024**
X. Total assets	1 938 382	1 666 276	458 604	389 954
XI. Liabilities and provisions for liabilities	1 223 598	1 027 009	289 493	240 348
XII. Long-term liabilities	461 027	460 449	109 075	107 758
XIII. Short-term liabilities	762 571	566 560	180 418	132 591
XIV. Equity	714 784	639 267	169 112	149 606
XV. Share capital	8 363	8 363	1 974	1 943
XVI. Number of shares at the end of the period	8 362 549	8 362 549	8 362 549	8 362 549
XVII. Book value per share (in PLN / EUR)	85	76	20	18

Selected balance sheet items presented in EUR have been converted according to the average EUR exchange rate announced by Narodowy Bank Polski (National Bank of Poland) on December 31, 2025, and December 31, 2024. Selected items of the profit and loss statement and the cash flow statement were converted into EUR at the exchange rate announced by Narodowy Bank Polski (National Bank of Poland), being the arithmetic average of exchange rates for EUR applicable on the last day of each completed month in the period of 12 months ended December 31, 2025, and 12 months ended December 31, 2024.

	01.01-31.12.2025	**01.01-31.12.2024**
Exchange rate valid at the last day of the period (EUR/PLN)	4,2267	4,2730
Average exchange rate on the period (EUR/PLN)	4,2372	4,3042

Selected financial data of the Company Dekpol S.A.

	Thousands of PLN		Thousands of EUR	
	01.01.2025-31.12.2025	**01.01.2024-31.12.2024**	**01.01.2025-31.12.2025**	**01.01.2024-31.12.2024**
I. Net revenue from sales of products, goods, and materials	41 373	52 063	9 764	12 096
II. Profit (loss) on operating activity	1 057	5 866	249	1 363
III. Profit (loss) before tax	28 466	45 003	6 718	10 456
IV. Net profit (loss)	28 433	43 718	6 710	10 157
V. Earnings (loss) per ordinary share (in PLN / EUR)	3,40	5,23	0,80	1,21
VI. Net cash flows from operating activity	-2 053	21 294	-485	4 947
VII. Net cash flows from investment activity	70 336	-115 254	16 600	-26 777
VIII. Net cash flows from financial activity	-90 553	121 448	-21 371	28 216
IX. Total net cash flows	-22 269	27 489	-5 256	6 387
	31.12.2025	**31.12.2024**	**31.12.2025**	**31.12.2024**
X. Total assets	697 066	718 602	164 920	168 173
XI. Liabilities and provisions for liabilities	373 292	393 988	88 318	92 204
XII. Long-term liabilities	342 226	353 971	80 968	82 839
XIII. Short-term liabilities	31 066	40 017	7 350	9 365
XIV. Equity	323 774	324 614	76 602	75 968
XV. Share capital	8 363	8 363	1 979	1 957
XVI. Number of shares at the end of the period	8 362 549	8 362 549	8 362 549	8 362 549
XVII. Book value per share (in PLN / EUR)	39	39	9	9

Selected balance sheet items presented in EUR have been converted according to the average EUR exchange rate announced by Narodowy Bank Polski (National Bank of Poland) on December 31, 2025, and December 31, 2024. Selected items of the profit and loss statement and the cash flow statement were converted into EUR at the exchange rate announced by Narodowy Bank Polski (National Bank of Poland), being the arithmetic average of exchange rates for EUR applicable on the last day of each completed month in the period of 12 months ended December 31, 2025, and 12 months ended December 31, 2024.

	01.01.-31.12.2025	**01.01.-31.12.2024**
Exchange rate valid at the last day of the period (EUR/PLN)	4,2267	4,2730
Average exchange rate on the period (EUR/PLN)	4,2372	4,3042

1. General information about the Company



Dekpol S.A.

Name (Company):	Dekpol Spółka Akcyjna
Short name:	Dekpol S.A.
Headquarter:	ul. Gajowa 31, 83-251 Pinczyn
Phone:	(58) 560-10-60
Website address:	http://www.dekpol.pl/
E-Mail address:	dekpol@dekpol.pl

The Company Dekpol S.A. („Company", „Dekpol", Issuer") is entered in the register of entrepreneurs of the National Court Register maintained by District Court Gdańsk-North in Gdańsk, VII Commercial Division of the National Court Register under ID (KRS) number 0000505979. The Issuer's company was registered on April 11, 2014. The Issuer has a tax identification number TIN 592-21-37-980 and the number REGON 220341682.

The Issuer was created as a result of the transformation of Dekpol Spółka z ograniczoną odpowiedzialnością in Dekpol Spółka Akcyjna with the resolution of the General Meeting of Shareholders of April 1, 2014. On April 11, 2014, the District Court Gdańsk-Północ in Gdańsk, VII Commercial Division of the National Court Register, entered the Issuer in the Register of Entrepreneurs of the National Court Register under No. 0000505979 as a joint-stock company.

The Company has been created as a permanent entity.

The company has no branches or plants within the meaning of The Accounting Act of 29 September 1994 („Accounting Act").

Since January 8, 2015, Company's shares are listed on the Warsaw Stock Exchange S.A.

Business activities of Dekpol S.A.

Since 2021, Dekpol S.A., as the parent company of the Dekpol Capital Group ("Dekpol Group"), performs mainly the role of the holding company managing the Dekpol Capital Group and provides services to entities from the Dekpol Capital Group.

Business activities of the Dekpol Group in its individual segments are presented in this Report under the section 'Business activities of the Dekpol Group" within „General information about the Capital Group".

Branches

The company has no branches or plants within the meaning of the Accounting Act.

Management Board of Dekpol S.A.

As of December 31, 2025, and as of the date of publication of this Report, the Company's Management Board operates in the following composition:



Mariusz Tuchlin

Prezes Zarządu Dekpol S.A



Katarzyna Szymczak-Dampc

Wiceprezes Zarządu Dekpol S.A.



Michał Skowron

Wiceprezes Zarządu Dekpol S.A.

Supervisory Board of Dekpol S.A.

As of December 31, 2025, and as of the date of publication of this Report, the Company's Supervisory Board operates in the following composition:

Name and surname	Function
Roman Suszek	Chairman of Supervisory Board
Jacek Grzywacz	Vice-Chairman of Supervisory Board
Wojciech Sobczak	Member of Supervisory Board
Grzegorz Wąsacz	Member of Supervisory Board
Jacek Kędzierski	Member of Supervisory Board

"Information on the term of office and changes in the composition of the Company's Management Board and Supervisory Board in the 2025 financial year can be found in this Report under 'Company Bodies' in the section "Corporate Governance Statement".

Shares and shareholders of the Company

Equity of the Company

As of December 31, 2025, and as of the day of publication of this Report, share capital of Dekpol S.A. amounts PLN 8.362.549,00 and is divided into 8.362.549 ordinary bearer shares with a nominal value of PLN 1 each, including:

- 6.410.000 of A-series ordinary bearer shares,
- 1.952.549 of B-series ordinary bearer shares,

which entitle to 8.362.549 votes at the General Meeting of Shareholders of the Company.

In 2025 and up to the date of publication of this Report, there were no changes in the amount or structure of the Company's share capital.

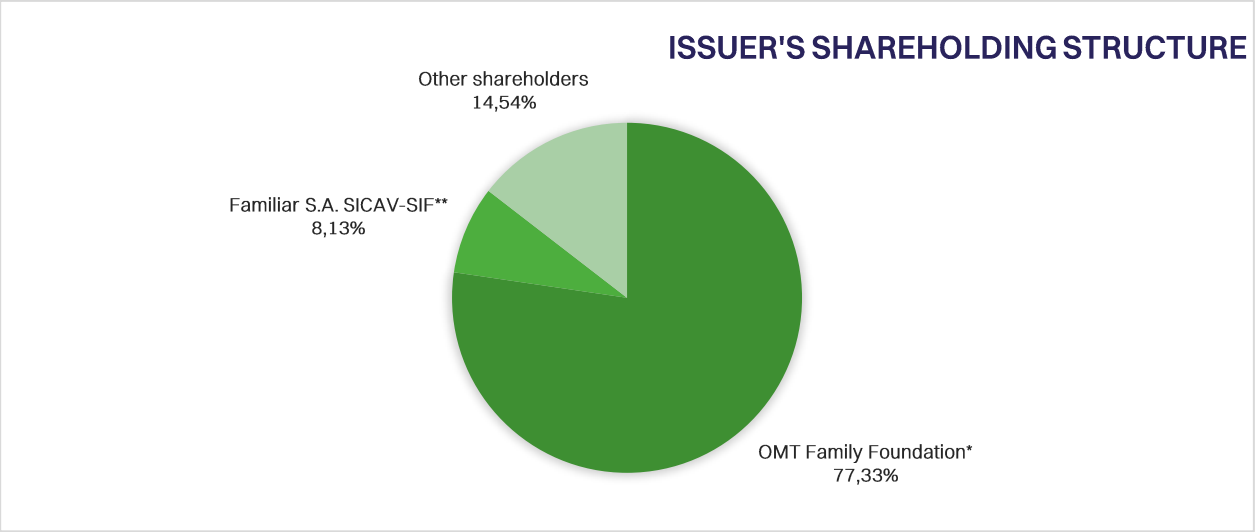
Shareholding structure

Shareholders of Dekpol S.A. holding at least 5% of the total number of votes at the General Meeting of Shareholders of the Company as of December 31, 2025, and as at the date of publication of this report to the best knowledge of Management Board of Dekpol S.A.:

Major Shareholders	Number of shares / Number of votes	Participation in share capital / general number of votes
OMT Family Foundation *	6 466 845	77,33%
Familiar S.A. SICAV-SIF**	679 583	8,13%
Other shareholders	1 216 121	14,54%
Total:	**8 362 549**	**100%**

* The founder and sole management board member of OMT Family Foundation is Mariusz Tuchlin – President of the Management Board of Dekpol S.A.

** Based on the number of registered shares for the Ordinary General Meeting of Shareholders convened for June 28, 2019.



In 2025 and up to the date of publication of this Report, the Company did not receive any notifications of changes in the ownership structure of significant shareholdings in the Issuer.

Agreements that may result in changes in shareholding structure

The Issuer is not in possession of information about contracts (including those concluded after balance sheet date), because of which changes in the proportions of shares held by existing shareholders and bondholders may occur in the future.

Shareholding of management and supervisory personnel

Information on Issuer's shares held by persons from management and supervisory bodies as of December 31, 2025, and as of the date of publication of this Report:

Specification	Number of shares	Nominal value of shares (in PLN)
Mariusz Tuchlin, President of Management Board - via OMT Family Foundation *	6 466 845	6 466 845

* Mariusz Tuchlin is the founder and sole member of Management Board of the OMT Family Foundation

Other members of the Management Board and Supervisory Board of Dekpol S.A. do not own shares of the Issuer.

Members of the Management Board and Supervisory Board of Dekpol S.A. do not own shares or stocks in related entities of the Issuer, except for those indicated in this Report under „Organizational and capital connections" in section „General information about the Company".

Employees share scheme

The Issuer does not have an employee shares scheme.

Own shares

Dekpol S.A. did not own or acquire own shares in 2025 and did not take any actions to acquire own shares during this period.

Company's management principles

The corporate governance principles of Dekpol S.A. are based on legal regulations, in particular the Kodeks Spółek Handlowych, as well as internal regulations such as the Articles of Association of Dekpol S.A., the Management Board Regulations of Dekpol S.A., and the Regulations of Supervisory Board of Dekpol S.A. In accordance with the Articles of Association of Dekpol S.A., the Management Board manages the Company's affairs and represents the Company in all matters. There is no formal division of responsibilities among members of the Management Board. Management Board of Dekpol S.A., as a whole, is responsible for setting the overall strategic direction and making key decisions that affect the Company's operations, while the Supervisory Board of Dekpol S.A. exercises continuous oversight of the Company's activities.

In 2025, there were no changes to the basic management principles of the Company.

Organizational and capital connections

Dekpol S.A. is the parent company of the Dekpol Capital Group. Ties resulting from having a capital group are presented in in this Report in the point “Structure of the Capital Group” in section „General Information about the Company”.

In 2024 Dekpol S.A. Dekpol S.A. established the Dekpol Foundation, headquartered in Pinczyn. The mission of the Dekpol Foundation is to focus its activities on providing assistance to those in need, in particular financial support for employees and their families. The Foundation's operations are based on providing aid and support within the territory of the Republic of Poland, especially in areas where the Dekpol Capital Group conducts its business activities, thereby supporting the local community.

Personal connections with other companies, in which Mr. Mariusz Tuchlin (serving as the President of Management Board of the Issuer and the main shareholder) holds a significant share, as of the date of publication of this statement

Entities with which the Issuer has additional organizational or capital connections through a person Mr. Mariusz Tuchlin (serving as the President of Management Board of the Issuer and the Issuer’s main shareholder), as of the date of publication of this Report, presents below table:

Company’s name	KRS	Nature of connection	Information about the company
City Apart Management Sp. z o.o.	0000300191	98% of shares belong to Mariusz Tuchlin, 98% of votes, 2% of shares and votes belongs to City Apart Management Sol Marina Sp. z o.o.	The company operates in the hotel industry
Grano Group Sp. z o.o.	0000629533	100% of the shares and voting rights are held by the OMT Family Foundation, where Mr. Mariusz Tuchlin is the founder and sole member of Management Board	The company operated as central companies and holdings, except for financial holdings - an entity that also collects shares in companies operating in the hotel industry
OMT Serwis Mariusz Tuchlin Sp. j.	0000893460	Mariusz Tuchlin holds 90% shares in the profits and losses of the Company, he is also a partner authorized to represent it	The company operates in the field of passenger and delivery vehicle rental, as well as construction machinery and equipment
City Apart Management Sol Marina Sp. z o.o.	0000711010	100% of shares and votes belong to Grano Group Sp. z o.o	The company operates in the hotel industry
City Hotel Management Sp. z o.o.	0000589930	100% of shares and votes belong to Grano Group Sp. z o.o.	The company operates in the hotel industry
OMT Holding Sp. z o.o.	0000852695	95% of shares and votes belong to Mariusz Tuchlin (President of Management Board of the Company)	The company operates as central companies and holding companies, except for financial holdings
CAM Warszawa Sp. z o.o.	0000849933	100 % shares and votes belong to Grano Group Sp. z o.o.	The company operates as central companies and holding companies, except for financial holdings

CAM Natura Sp. z o.o.	0000710859	100 % shares and votes belong to Grano Group Sp. z o.o.	The company operates as central companies and holding companies, except for financial holdings
CAM Pszenna Sp. z o.o.	0001004553	99,6 % shares and votes belong to Grano Group Sp. z o.o.	The company operates in the hotel industry
HLM Sp. z o.o.	0000750704	100% shares and votes belong to Grano Group Sp. z o.o.	The company operates as central companies and holding companies, except for financial holdings
OMT Nieruchomości Sp. z o.o. 1 sp. k.	0000850379	General Partner – OMT Nieruchomości Sp. z o.o. – 1% share of profits; Limited Partner Mariusz Tuchlin – 99% share of profits	The company is engaged in the management of real estates performed on behalf of hotels and similar accommodation objects, restaurants, and other catering establishments
OMT Kontrakt Sp. z o.o.	0001168361	100% shares and votes belong to Mr. Mariusz Tuchlina	The company established to conduct business in the construction industry and in the construction of residential buildings
Sun Operator Sp. z o.o.	0001093577	100% shares and votes belong to City Apart Management Sp. z o.o.	The company operates in the hotel industry

2. General information about the Capital Group



Business activities of the Dekpol Group



Dekpol Capital Group conducts operational activities in three areas:

- general contracting for the construction of industrial facilities, public utilities, sports and recreation facilities, environmental protection facilities, as well as sanitary, road and hydrotechnical works;
- property development - construction, finishing and sale of housing estates, single-family housing estates, luxury apartment buildings, condo hotels and commercial and service areas;
- production of equipment for construction machines – manufacturer of buckets and integrated equipment for machines.

In addition, Dekpol Capital Group is engaged in the production of prefabricated concrete elements and steel structures.



Development of the Dekpol Capital Group, based on three complementary segments, allows us to effectively leverage our accumulated experience and know-how into increasing the company's value for Shareholders, while stabilizing both the Group's results and its financial condition - both in times of economic prosperity and in more challenging business periods.

Mariusz Tuchlin
President of Management Board

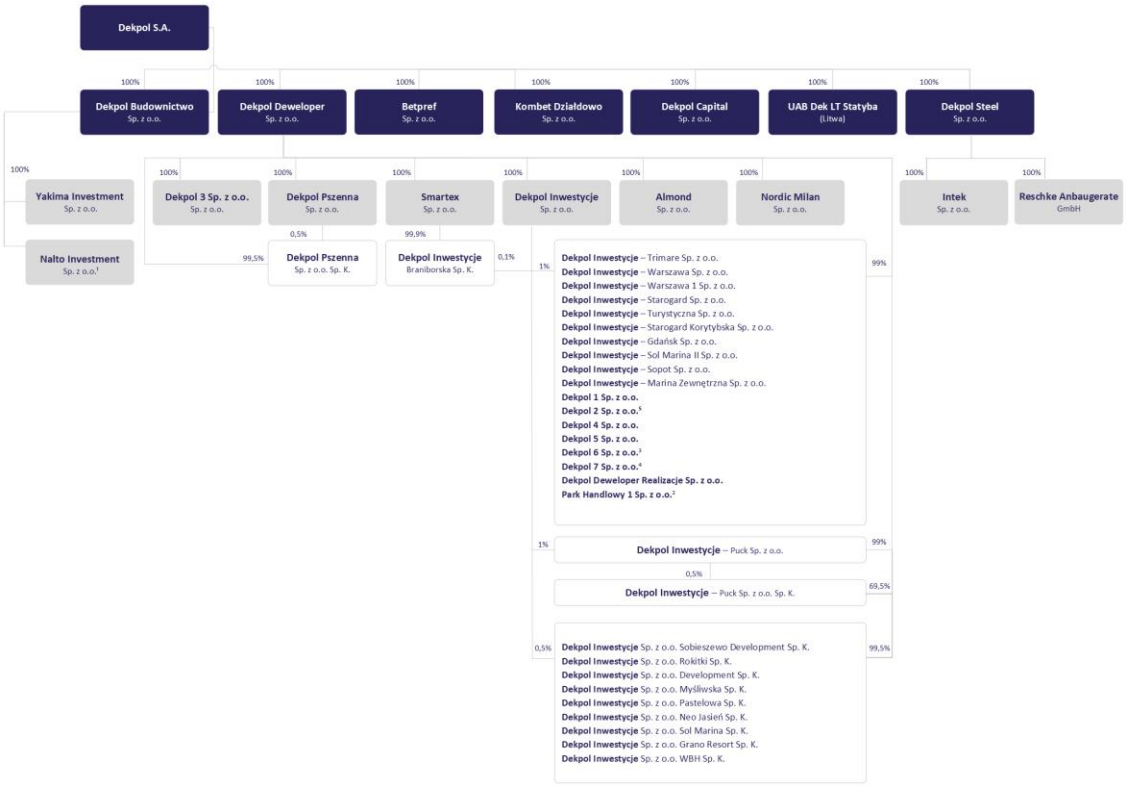
Structure of the Dekpol Capital Group

Dekpol Capital Group was composed of Dekpol S.A. as the parent company and direct or indirect subsidiaries of Dekpol S.A.

Dekpol S.A. acts as the holding company managing the Capital Group, while the operational activities of the Dekpol Group are carried out by subsidiaries of Dekpol S.A. All companies directly and indirectly controlled by Dekpol S.A. are consolidated using the full consolidation method, while associated companies are accounted for using the equity method.

The organizational structure of the Dekpol Capital Group as of December 31, 2025, and as of publication date of this Report is presented in the diagram below:

STRUKTURA ORGANIZACYJNA GRUPY KAPITAŁOWEJ DEKPOL



[1]Nalto Investment Sp. z o.o. - a company acquired by Dekpol Budownictwo Sp. z o.o. on February 19, 2026 (event after balance sheet date).

[2]Park Handlowy 1 Sp. z o.o. - a company entered in the National Court Register on February 26, 2026 (event after balance sheet date).

[3]Dekpol 6 Sp. z o.o. – a company entered in the National Court Register on March 18, 2026 (event after balance sheet date).

[4]Dekpol 7 Sp. z o.o. – a company entered in the National Court Register on March 19, 2026 (event after balance sheet date).

[5]On April 10, 2026 (event after balance sheet date) the merger of Dekpol Inwestycje – Sopocka Sp. z o.o. (Acquired Company) with Dekpol 2 Sp. z o.o. (Acquiring Company) has been entered in the Register of Entrepreneurs of the National Court Register.

General contracting activities

Business activities in the field of general contracting, starting from 2021, are carried out by Dekpol Budownictwo Sp. z o.o. Previously, this activity was carried out directly by the Issuer. Effective January 1, 2021, an organized part of the Issuer's enterprise - covering the operations of the General Contracting department - was transferred to a subsidiary by way of an in-kind contribution. The Issuer holds 100% of the shares in Dekpol Budownictwo Sp. z o.o.

Dekpol Budownictwo Sp. z o.o. is also the owner of 100% of the shares in Yakima Investment Sp. z o.o., acquired on October 23, 2025, and 100% of the shares in Nalto Investment Sp. z o.o., acquired on February 19, 2026 (event after balance sheet date). Both companies are intended for the execution of investment projects.

Business activities in the field of general contracting are carried out by Dekpol Budownictwo Sp. z o.o.

Property development activities

Property development activities are carried out by Dekpol Deweloper Spółka z ograniczoną odpowiedzialnością (the Issuer owns 100% of the company's shares) and its subsidiary special purpose vehicles - limited liability companies or limited partnerships.



Property development activities are carried out by special-purpose subsidiaries of Dekpol Deweloper Sp. z o.o.

Dekpol Deweloper Sp. z o.o. since 2019, he has been running and supporting the property development activities of entities from the Dekpol Capital Group, performing tasks including the preparation and implementation of development projects, sale of real estate, design and implementation of finishing works as well as after-sales service.

Individual projects were or are implemented by subsidiaries - special purpose vehicles:

1) Dekpol Pszenna Sp. z o.o. Sp.k. – special purpose company to carry out a real estate development investment under the name Grano Residence in Gdańsk at Pszenna street;
2) Dekpol Inwestycje Sp. z o.o. Pastelowa Sp.k. – special purpose company to carry out a property development investment under the name Pastelowa in Gdańsk;
3) Dekpol Inwestycje Sp. z o.o. Rokitki Sp.k. – special purpose vehicle to carry out property development investments in Rokitki and Śliwiny near Tczew;
4) Dekpol Inwestycje Sp. z o.o. Development Sp. k. – special purpose vehicle to implement smaller real estate development investments, including in Jurata and Gdańsk;
5) Dekpol Inwestycje Sp. z o.o. Braniborska Sp. k. – special purpose vehicle to carry out a property development investment in Wrocław;
6) Dekpol Inwestycje Sp. z o.o. Myśliwska Sp. k. – special purpose company to carry out a property development investment under the name Foresta in Gdańsk;
7) Dekpol Inwestycje Sp. z o.o. Grano Resort Sp. k. - special purpose company to carry out a property development investment in Gdańsk on the Sobieszewska Island;
8) Dekpol Inwestycje Sp. z o.o. WBH Sp. k. - special purpose vehicle to carry out a real estate development investment in Warsaw at Prądzyńskiego Street 21;
9) Dekpol Inwestycje Sp. z o.o. Neo Jasień Sp. k. - special purpose company to carry out a property development investment under the name Neo Jasień in Gdańsk.;
10) Dekpol Inwestycje Sp. z o.o. Sol Marina Sp. k. - special purpose vehicle to carry out a real estate development investment in Wiślinka;
11) Dekpol Inwestycje Sp. z o.o. Sobieszewo Development Sp. k. - special purpose vehicle for the implementation of smaller property development investments in Gdańsk on the Sobieszewska Island (e.g. Villa Neptun);
12) Nordic Milan Sp. z o.o. - a special purpose vehicle to carry out a real estate development investment in Milanówek;
13) Dekpol Inwestycje – Trimare Sp. z o.o. - special purpose vehicle established to carry out a property development investment in Sztutowo;
14) Dekpol Inwestycje – Warszawa 1 Sp. z o.o. – special purpose vehicle established to carry out property development investments in and around Warsaw;
15) Dekpol Inwestycje – Warszawa Sp. z o.o. – special purpose vehicle established to carry out property development investments in and around Warsaw;
16) Dekpol Inwestycje Starogard Sp. z o. o. - special purpose vehicle dedicated to a development project in Gdańsk carried out by an entity unrelated to the Dekpol Capital Group; units from this project have been included in the Group's sales offer;
17) Dekpol Inwestycje – Turystyczna Sp. z o.o. – special purpose vehicle established to implement an investment in Gdańsk on the Sobieszewska Island at Turystyczna street;

18) Dekpol Inwestycje – Puck Sp. z o.o. Sp. k. – special purpose vehicle established to implement an investment in Puck;
19) Dekpol Inwestycje Gdańsk Sp. z o.o. - special purpose company established to carry out property development projects in Gdańsk;
20) Dekpol Inwestycje Starogard Korytybska Sp. z o.o. - special purpose company established to carry out a property development project in Starogard Gdański at Korytybska street;
21) Dekpol Inwestycje – Sol Marina II Sp. z o.o. - special purpose company established for the purpose of investment in Wiślinka;
22) Dekpol Inwestycje - Sopot Sp. z o.o. - special purpose vehicle established to carry out an investment project in Sopot;
23) Dekpol Inwestycje - Marina Zewnętrzna Sp. z o.o. - special purpose vehicle established to manage the lease of berths and maintenance of the outdoor marina at the Sol Marina project;
24) Dekpol 1 Sp. z o.o. – special purpose company established to carry out a property development projects;
25) Dekpol 2 Sp. z o.o. – special purpose company established to carry out a property development projects in Sopot;
26) Dekpol 3 Sp. z o.o. – special purpose company established to carry out a property development projects in Silesian Voivodeship;
27) Dekpol 4 Sp. z o.o. – special purpose company established to carry out a property development projects;
28) Dekpol 5 Sp. z o.o. - special purpose company established to carry out a property development projects in Gdański Poviat, (previously: Dekpol Inwestycje - Katowice Sp. z o.o.; change of company's name registered on August 26, 2025);
29) Dekpol 6 Sp. z o.o. – special purpose company established to carry out a property development projects, (company entered in the National Court Register on March 18, 2026 – event after balance sheet date);
30) Dekpol 7 Sp. z o.o. – special purpose company established to carry out a property development projects, (company entered in the National Court Register on March 19, 2026 –e vent after balance sheet date);
31) Park Handlowy 1 Sp. z o.o. – special purpose company established to carry out a property development projects (company entered in the National Court Register on February 26, 2026 – event after balance sheet date).

Dekpol Deweloper Sp. z o.o. is the sole limited partner of the special purpose vehicles indicated in points 1)–4) and 6)–11) above, as well as the sole shareholder of the companies listed in points 12) and 27). Dekpol Deweloper Sp. z o.o. holds 99% of the shares in the companies mentioned in points 13)–17), 19)–25), and 27)–31), as well as in the company Dekpol Inwestycje – Puck Sp. z o.o. (general partner of the company listed in point 18) above), with remaining shares held by a subsidiary of Dekpol Deweloper Sp. z o.o., namely the company Dekpol Inwestycje Sp. z o.o. listed below.

Shareholders of Dekpol Inwestycje Sp. z o.o. Braniborska Sp. k. (point 5) above) are:

1) Dekpol Inwestycje Sp. z o.o. (general partner with a share in profits and losses amounting to 0,1%),
2) Smartex Sp. z o.o. (limited partner with a share in profits and losses amounting to 99,9%).

Shareholders of Dekpol Inwestycje – Puck Sp. z o.o. sp. k. (point 18) above) are:

1) Dekpol Inwestycje – Puck Sp. z o.o. (general partner with a share of profits and losses amounting to 0,5%),
2) Dekpol Deweloper Sp. z o.o. (limited partner with a share in profits and losses amounting to 69,5%),
3) a legal entity not affiliated with the Group (limited partner with a share in profits and losses amounting to 30%).

The subsidiaries of Dekpol Deweloper Sp. z o.o. (Dekpol Deweloper holds 100% of the shares of these companies) are also:

1) Smartex Sp. z o.o. – limited partner of the special purpose vehicle established for the implementation of the development investment in Wrocław at Braniborska Street - Dekpol Inwestycje Sp. z o.o. Braniborska Sp. k;
2) Dekpol Pszenna Sp. z o.o. – general partner of the special purpose vehicle Dekpol Pszenna Sp. z o.o. sp. k., which carried out the development project named Grano Hotel and Grano Residence in Gdańsk, on Pszenna Street;
3) Dekpol Inwestycje Sp. z o.o. – general partner of limited partnerships holding 1% of the shares in the companies indicated in items 2)-11) in the list above and a partner holding 0.5% of the shares in the companies indicated in items 13)–17), 19)-25) and 27)-31) in the list above and in company Dekpol Inwestycje – Puck Sp. z o.o.;

4) Almond Sp. z o.o. - company, which owns the real-estate property in Gdańsk at 12 Toruńska Street (Hotel Riverside, formerly Almond).

Dekpol Deweloper Group also includes Dekpol Deweloper Realizacje Sp. z o.o., which was entered into the National Court Register on November 28, 2025. The company was established to act as a general contractor within the property development segment. Dekpol Deweloper Sp. z o.o. holds 99% of the shares, while Dekpol Inwestycje Sp. z o.o. holds 1% of the share capital of Dekpol Deweloper Realizacje Sp. z o.o.

Production activity

Production activities of the Dekpol Capital Group are carried out by the companies:

- Dekpol Steel Sp. z o.o. based in Pinczyn,
- Intek Sp. z o.o. based in Lubawa,
- Reschke Anbaugeräte GmbH based in Maintal,
- Betpref Sp. z o.o. based in Pinczyn,
- Kombet Działdowo Sp. z o.o. based in Komorniki.

Dekpol S.A. holds 100% of shares in Dekpol Steel Sp. z o.o., Betpref Sp. z o.o. and Kombet Działdowo Sp. z o.o.

Dekpol Steel Sp. z o.o. holds 100% of shares in Intek Sp. z o.o and Reschke Anbaugeräte GmbH.



Production activity is carried out by Dekpol Steel Sp. z o.o. and its subsidiary Intek Sp. z o.o., as well as by companies Betpref Sp. z o.o. and Kombet Działdowo Sp. z o.o.

The subject of activity of Dekpol Steel Sp. z o.o. is the production and sale of buckets and equipment for construction machines. Intek Sp. z o.o. operates a steel product manufacturing plant in Lubawa. The company focuses on the production of steel structures, solutions for heavy wheel transport, offshore production and crane components. The subject of activity of Reschke Anbaugeräte GmbH is focused on sales of machine and equipment accessories and steel products on the German market.

Betpref Sp. z o.o. operates a production plant for precast concrete elements and steel structures in facilities located in Toruń and Pinczyn. On the other hand, Kombet Działdowo Sp. z o.o. is engaged in the production of precast concrete elements in Działdowo.

Remaining entities from Dekpol Capital Group

Dekpol S.A. also holds 100% of shares in the companies:

- UAB DEK LT Statyba - company established to support the construction activities of the Dekpol Capital Group in Lithuania and to manage future general contracting contracts performed in the territory of this country;
- Dekpol Capital Sp. z o.o. - company established to provide advisory services in the field of business operations and management.

Other entities in which entities from the Dekpol Capital Group participate

Entities from the Dekpol Capital Group also participate as partners in the following entities that are not part of the Dekpol Group (associates and joint arrangements):

1) LM1 SPV Sp. z o.o. - entity established to carry out construction projects related to the erection of buildings. Dekpol Capital Sp. z o.o. holds a 19.35% stake in the company's share capital and voting rights. The remaining shares are held by another entity not affiliated with the Dekpol Capital Group;
2) LM2 SPV Sp. z o.o. - entity established to carry out construction projects related to the erection of buildings. Dekpol Capital Sp. z o.o. holds a 19.35% stake in the company's share capital and voting rights. The remaining shares are held by another entity not affiliated with the Dekpol Capital Group;
3) LM3 SPV Sp. z o.o. - entity established to carry out construction projects related to the erection of buildings. Dekpol Capital Sp. z o.o. holds a 19.35% stake in the company's share capital and voting rights. The remaining shares are held by another entity not affiliated with the Dekpol Capital Group;
4) Dekpol SPV 1 Sp. z o.o.- entity established to implement investment projects together with a subsidiary of the President of the Management Board, OMT Holding Spółka z ograniczoną odpowiedzialnością. Dekpol S.A. holds 324 out of 1200 shares in the share capital of this company (amounting to PLN 60,000) and the same share in votes.

Changes in the structure of the Capital Group

On March 19, 2025, Extraordinary Meeting of Shareholders of Dekpol Deweloper Sp. z o.o. adopted a resolution obligating the company's shareholder (i.e. Dekpol S.A.) to make an additional payment towards the company's capital in the total amount of PLN 6 million. On the same day, Dekpol Deweloper Sp. z o.o., using received funds, made a capital contribution of the same amount to its subsidiary - Almond Sp. z o.o.

On June 2, 2025, a change of name was registered in the National Court Register for Dekpol Kamesznica Sp. z o.o. to Dekpol 3 Sp. z o.o. - a special purpose vehicle established to carry out development projects in southern Poland. 100% of the shares in the company are held by Dekpol Deweloper Sp. z o.o.

On June 3, 2025, Dekpol Steel Sp. z o.o. acquired 100% of the shares in Mainsee 1602 V V GmbH, based in Maintal, Germany, with a nominal value of EUR 25,000. The purchase price was not material from the perspective of the scale of operations and financial results of the Dekpol Group. On July 29, 2025, the company's name was changed to Reschke Anbaugeräte GmbH. The intention of the Dekpol Group is for the company to perform commercial functions.

On June 17, 2025, Dekpol 4 Sp. z o.o. was registered in the National Court Register - a special purpose vehicle established to carry out development projects. Dekpol Deweloper Sp. z o.o. holds 99% of its shares, while the remaining shares are held by Dekpol Inwestycje Sp. z o.o.

On August 26, 2025, a change of name was registered in the National Court Register for Dekpol Inwestycje Katowice Sp. z o.o. to Dekpol 5 Sp. z o.o.—a special purpose vehicle established to carry out development projects. 100% of the shares in the company are held by Dekpol Deweloper Sp. z o.o.

On October 13, 2025, Dekpol Capital Sp. z o.o. acquired 19.35% of the shares in the increased share capital of LM3 SPV Sp. z o.o. The capital increase was approved by the shareholders' meeting of LM3 SPV Sp. z o.o., and Dekpol Capital Sp. z o.o. made a cash contribution equal to the nominal value of the acquired shares, which was not a material amount from the perspective of the Dekpol Group's financial results. The purpose of the investment is to carry out construction projects related to building development. The registration of the share capital increase of LM3 SPV Sp. z o.o. in the National Court Register was completed on December 19, 2025.

On October 23, 2025, Dekpol Budownictwo Sp. z o.o. acquired 100% of the shares in Yakima Investment Sp. z o.o. The purchase price was not material from the perspective of the financial results of the Dekpol Group. The company is intended for the execution of investment projects.

On November 28, 2025, Dekpol Deweloper Realizacje Sp. z o.o. was registered in the National Court Register - a special purpose vehicle established as a general contractor in the property development segment. Dekpol Deweloper Sp. z o.o. holds 99% of its shares, while the remaining shares are held by Dekpol Inwestycje Sp. z o.o.

On February 19, 2026 (event after balance sheet date), Dekpol Budownictwo Sp. z o.o. acquired 100% of the shares in Nalto Investment Sp. z o.o. The purchase price was not material from the perspective of the scale of operations and financial results of the Dekpol Group. The company is intended for the execution of investment projects.

On February 26, 2026 (event after balance sheet date), Park Handlowy 1 Sp. z o.o. was registered in the National Court Register a special purpose vehicle established to carry out development projects. Dekpol Deweloper Sp. z o.o. holds 99% of its shares, while the remaining shares are held by Dekpol Inwestycje Sp. z o.o.

On March 18, 2026 (event after balance sheet date), Dekpol 6 Sp. z o.o. was registered in the National Court Register a special purpose vehicle established to carry out development projects. Dekpol Deweloper Sp. z o.o. holds 99% of its shares, while the remaining shares are held by Dekpol Inwestycje Sp. z o.o.

On March 19, 2026 (event after balance sheet date), Dekpol 7 Sp. z o.o. was registered in the National Court Register - a special purpose vehicle established to carry out development projects. Dekpol Deweloper Sp. z o.o. holds 99% of its shares, while the remaining shares are held by Dekpol Inwestycje Sp. z o.o.

On April 10, 2026 (event after balance sheet date), the merger of Dekpol Inwestycje – Sopocka Sp. z o.o. (acquired company) with Dekpol 2 Sp. z o.o. (acquiring company) was registered in the National Court Register. The merger was carried out through the transfer of all assets of the acquired company to the acquiring company. The purpose of the merger was to consolidate adjacent land properties owned by the Dekpol Group in Sopot within a single entity, thereby enabling more efficient execution of a development project.

Management principles of the Capital Group

The parent entity of the Group, i.e. Dekpol S.A., acts as a holding company coordinating the entire Dekpol Group. Dekpol S.A. supports all subsidiaries by providing a wide range of services, including IT, legal, accounting, HR and payroll, administrative, financial, and controlling services. The purpose of this management approach is to achieve synergy by pooling and utilizing the resources of highly specialized employees within a single entity to meet the needs of all subsidiaries. The role of the parent company is crucial due to its responsibility for setting the main objectives and directions of activities for individual subsidiaries as well as for the Dekpol Group as a whole, as well as ensuring compliance with legal regulations and securing financing. Members of the Management Board of Dekpol S.A. act as members of management or supervisory bodies of subsidiaries, thereby overseeing the operations of these entities.

In 2025, there were no changes in basic management principles of the Dekpol Capital Group.

Own shares

Companies within the Issuer's Capital Group did not hold or acquire any of their own shares or equity interests in 2025, nor did they undertake any actions aimed at acquiring their own shares or equity interests during that period.

Organizational and capital connections

There are no organizational or capital connections between the other companies of the Dekpol Capital Group and other entities, other than those indicated for the parent company in the section „Organizational and capital connections" under „General information about the Company".

3. Business activities of the Company and the Capital Group

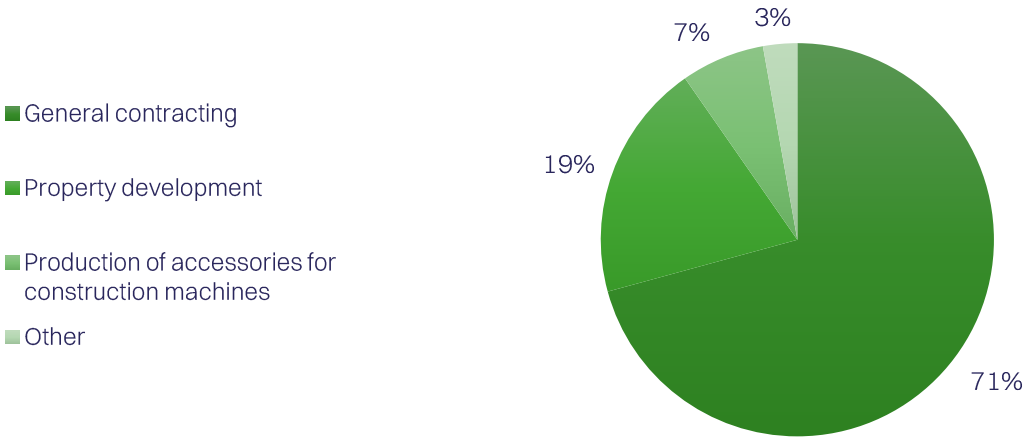


Key products, goods, and services

Operating segments in reporting period, i.e. in the period 01.01.2025–31.12.2025 (consolidated data):

Description	General contracting services	Property development activity	Production of accessories for construction machines	Other	Total
Total sales revenues	1 327 655	367 157	128 979	52 645	1 876 436
Total operating expenses	1 234 600	282 888	121 351	64 204	1 703 043
Other operating income					33 675
Other operating expenses					45 034
Operating result	**93 055**	**84 269**	**7 628**	**-11 559**	**162 033**
Financial revenues					17 154
Financial expenses					39 216
Income tax					35 590
Net result					**104 382**

Total sales revenues
- consolidated data for 2025

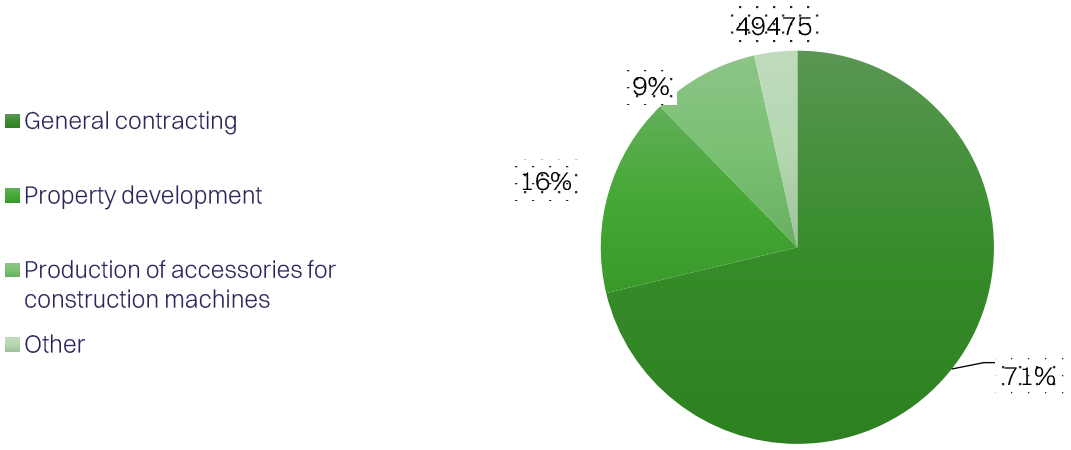


Operating segments in previous reporting period, i.e. in the period 01.01.2024–31.12.2024 (consolidated data):

Description	General contracting services	Property development activity	Production of accessories for	Other	Total

			construction machines		
Total sales revenues	1 000 408	230 983	123 136	49 475	1 404 001
Total operating expenses	941 817	155 977	110 540	62 001	1 270 336
Other operating income					34 756
Other operating expenses					47 619
Operating result	**58 591**	**75 005**	**12 596**	**-12 526**	**120 803**
Financial revenues					34 995
Financial expenses					33 402
Income tax					25 892
Net result					**96 503**

Total sales revenues
- consolidated data for 2024



Operating segments in reporting period, i.e. in the period 01.01.2025–31.12.2025 (separate data):

Description	General contracting services	Property development activity	Production of accessories for construction machines	Other	Total
Total sales revenues				41 373	41 373
Total operating expenses				41 641	41 641
Other operating income				2 929	2 929
Other operating expenses				1 604	1 604
Operating result				**1 057**	**1 057**
Financial revenues				71 391	71 391

Financial expenses	43 981	43 981
Income tax	33	33
Net result	**28 433**	**28 433**

Operating segments in reporting period, i.e. in the period 01.01.2024–31.12.2024 (separate data):

Description	General contracting services	Property development activity	Production of accessories for construction machines	Other	Total
Total sales revenues				52 063	52 063
Total operating expenses				48 956	48 956
Other operating income				4 543	4 543
Other operating expenses				1 783	1 783
Operating result				**5 866**	**5 866**
Financial revenues				74 090	74 090
Financial expenses				34 953	34 953
Income tax				1 285	1 285
Net result				**43 718**	**43 718**

Sales revenues of the Dekpol Capital Group in 2025 amounted to PLN 1,876.44 million, representing an increase of nearly 34% compared to the previous year. The Group's sales, achieved in a demanding market environment, consisted of stable revenues from the General Contracting segment, satisfactory revenues from the Property Development segment, and revenues from the segment of production of accessories for construction machines stabilizing at a good level.

The share of revenues from the General Contracting segment in the total revenues of the Dekpol Capital Group exceeded 70% in 2025, and the segment's revenue increased by PLN 327.25 million compared to 2024. Operating profit reached PLN 93.01 million, representing an increase of approximately 59% compared to December 31, 2024.

The Property Development segment generated sales revenues of PLN 367.16 million in 2025, an increase of PLN 136.17 million compared to 2024, with its share in total Group revenues amounting to just under 20%. The segment achieved an operating profit of PLN 84.27 million, compared to PLN 75.01 million at the end of 2024.

In the segment of Production of accessories for construction machines, revenues of PLN 128.98 million were generated in 2025, representing an increase of just under 5% compared to the previous year, with the segment accounting for nearly 7% of the Dekpol Capital Group's revenues. These revenues translated into an operating profit of PLN 7.6 million, marking a decrease of approximately PLN 5 million compared to the same period of the previous year.

Sales revenues and operating profit of the Dekpol Capital Group presented in the consolidated financial statements for 2025 and in this report are close to the estimated financial data disclosed in current report No. 14/2026 dated February 14, 2026.

The Group achieved a net profit of PLN 104.4 million, while EBITDA amounted to PLN 179.4 million, compared to the estimated PLN 173 million disclosed in the aforementioned Report. The net debt/EBITDA ratio ultimately stood at 0.11 compared to the estimated 0.01.

Dekpol S.A. acts as a holding entity and does not conduct significant operational activities involving the sale of products, goods, or services outside the Dekpol Capital Group. Therefore, the revenue structure is not presented by individual products, goods, or services. The Company's main sources of revenue are financial in nature, in particular dividends and other

income related to services provided to Group entities, including intra-group services in the areas of accounting and finance, IT, and legal services. Consequently, presenting a detailed breakdown of sales by product groups is not applicable.

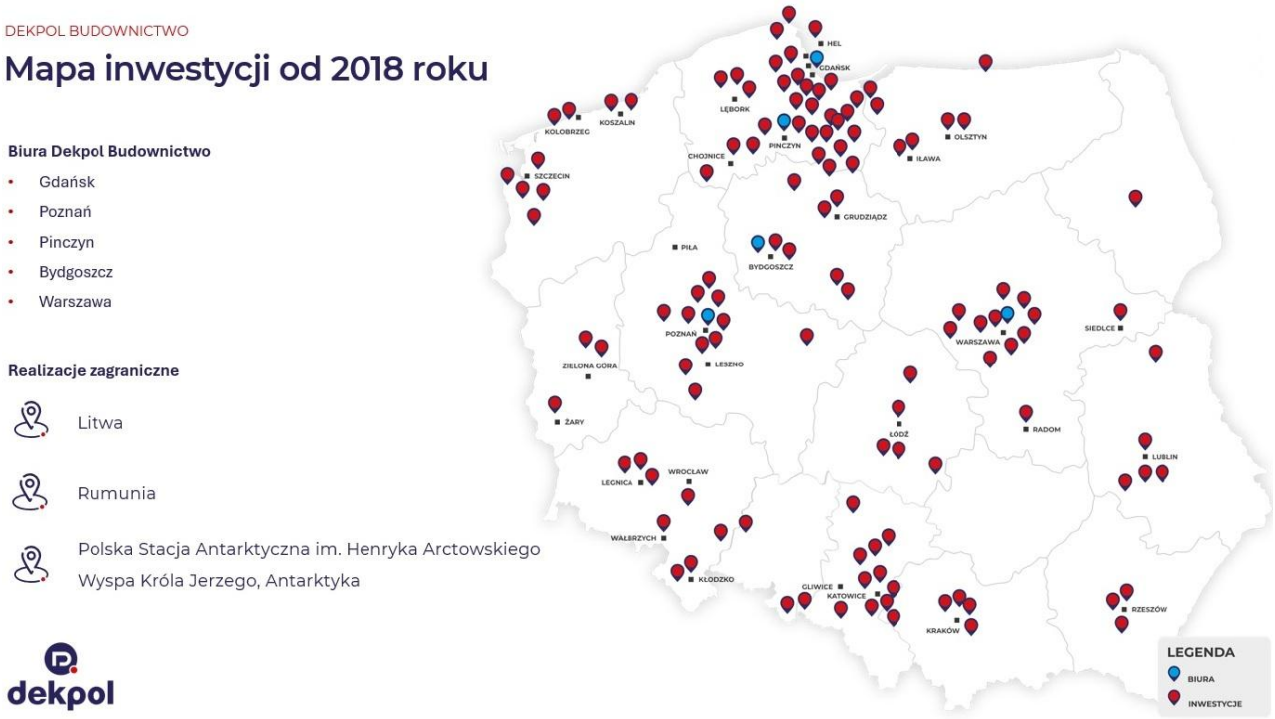


The year 2025 was a period of intense activity and satisfactory results, achieved despite challenging market conditions, with contributions from all segments and the consistent implementation of the Group's growth strategy for upcoming years.

Katarzyna Szymczak-Dampc
Vice-President of Management Board

General contracting

As a part of the general contracting segment, industrial, logistics, commercial, service, public utility, and residential facilities are delivered, along with full external infrastructure (roads, yards, parking areas). Contracts carried out by the general contracting segment cover projects located throughout the country. Additionally, efforts to secure contracts outside Poland have been intensified, with the first results expected to be visible as early as 2026.



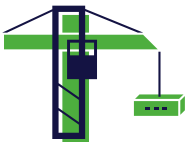
In 2025, most projects were carried out for private investors, who accounted for approximately 75% of the contract value. Public sector projects represented around 18% and mainly included public utility investments, such as educational and cultural facilities related to social infrastructure. Additionally, about 7% of contract value consisted of intra-group contracts performed for the property development segment of the Dekpol Capital Group.

The value of contracts executed by the Group has been steadily increasing and currently averages around PLN 100 million, with the Group also delivering larger contracts. As of December 31, 2025, the general contracting segment had 7 contracts in its portfolio with a value exceeding PLN 100 million.

Industrial and logistics projects account for the dominant share of the ordering backlog, representing around 80% in recent years. As of December 31, 2025, their share in the total order portfolio amounted to nearly 78%.

The list of selected external contracts carried out by the Dekpol Capital Group in 2025, in the field of general contracting is presented in the table below:

Ordering party	Description of a project
TELE-FONIKA BYDGOSZCZ	Construction of a production hall with a process tower in Bydgoszcz
POSCO BRZEG	Construction of a production and warehouse facility in Brzeg
7R PARK GDAŃSK IV	Construction of a production and warehouse facility in Barniewice
PANATTONI BTS DANFOSS	Construction of an office and staff building in Żukowo
INVESTOR	Construction of a Distribution Center in Brześć Kujawski
LUBLIN EAST K	Construction of a warehouse and production facility in Lublin
GMINA MIEJSKA ŚWIDNIK	Construction of the Multifunctional Development Center in Świdnik
ŻABKA BS	Construction of a warehouse and production facility near Łódź
TEATR MUZYCZNY	Construction of the new headquarters of the Musical Theater in Poznań.
PANATTONI BTS	Construction of a production and warehouse building in Łódź
MARS POLSKA	Expansion of the food production plant in Sochaczew
BTS ŚWIEBODZIN	Construction of a production, warehouse, and service facility in Świebodzin



Almost 78% of the ordering portfolio consist industrial-logistic projects.

Dekpol Budownictwo is continuing its development toward achieving advanced specialization in the execution of complex building (cubature) projects, as evidenced by successive contracts secured from leading investors operating in this market.

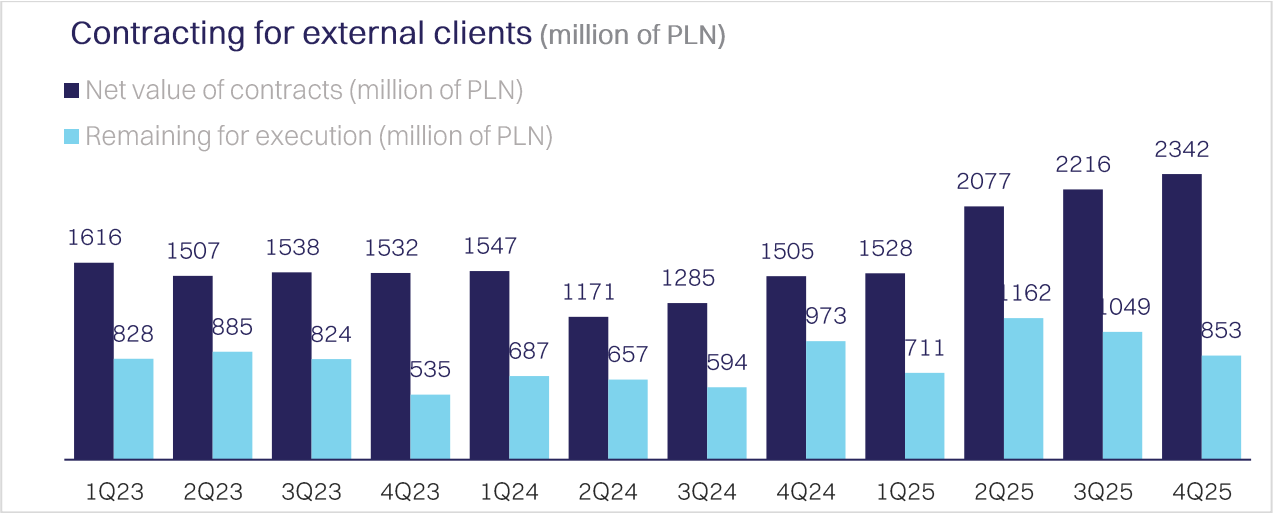
The activities of the General Contracting Segment in 2025 took place in a less favorable market environment compared to the previous year. However, it should be emphasized that the reporting period was again relatively free from the significant increases in construction material prices that are crucial from the perspective of business operations. Moreover, due to a limited number of new projects and reduced demand for construction services, material prices began to decline and stabilized at relatively low levels (compared to previous years). Labor costs, depending on their nature, either remained stable or increased in line with rises in minimum wages and overall wage pressure in the labor market. The main challenge of 2025 remained the limited supply of new large-scale projects from both private and public investors. It should be noted, however, that thanks to its competencies and experience enabling the execution of a wide range of building projects, the General Contracting Segment navigated the domestic construction market very efficiently, despite strong market turbulence. Additionally, over recent years, the segment has developed internal procedures and processes aimed at efficiency, speed of execution, and reducing project risk (including an effective procurement department cooperating with project estimation and execution teams, as well as fast contracting and contract management processes).

In 2025, the General Contracting Segment also observed further risks to the construction industry arising from geopolitical and macroeconomic changes, contributing to a slowdown in production, including: reduced demand for warehouse space, delays in public spending decisions, and ongoing geopolitical and macroeconomic uncertainty.

At the same time, Management Board is undertaking active measures to secure the financial performance of Dekpol Budownictwo Sp. z o.o. at a level consistent with the ambitions of a leader in the building construction market (ranked 15th among the largest Polish construction companies and holding top positions among firms specializing exclusively in building projects).

As a result, within the general contracting segment, the Dekpol Capital Group held, as of December 31, 2025, contracts for external clients with a total net contractual value exceeding PLN 2,342 million (compared to PLN 1,505 million at the end of 2024 and PLN 2,216 million at the end of Q3 2025). Of this amount, projects with a total value of approximately PLN 853 million remained to be completed after the reporting period (compared to approximately PLN 973 million at the end of 2024 and approximately PLN 1,049 million at the end of Q3 2025).

The chart below shows contracts awarded to external clients over the past two years:



Moreover, as of the end of 2025, Dekpol Budownictwo Sp. z o.o. held internal contracts carried out for the property development segment with a total net value of approximately PLN 187 million (PLN 323 million net at the end of 2024 and approximately PLN 242 million at the end of Q3 2025), of which around PLN 54 million remained to be completed (PLN 162 million at the end of 2024 and approximately PLN 84 million at the end of Q3 2025).

Below are presented selected projects completed by Dekpol Budownictwo Sp. z o.o. These include projects delivered for POSCO International Poland E-Mobility, completed in 2025, as well as other investments, including the Duda Cars Mercedes-Benz showroom, completed in 2025, a project for AS-PL, delivered in 2025, and the Forensic Laboratory of the Provincial Police Headquarters (KWP), commissioned in 2024. These projects exemplify the company's comprehensive approach to executing modern and demanding investments









Property development

The property development activities of the Dekpol Capital Group focus on the construction, finishing, and sale of residential estates, single-family housing estates, apartments, condo and aparthotel units, as well as retail and service spaces. The

Group's property development segment operates within Dekpol Deweloper Sp. z o.o. and special purpose vehicles established by and dependent on this company.

In 2025, Dekpol Capital Group carried out development projects with residential and service profiles mainly in the Tricity metropolitan area, Rokitki near Tczew, Sztutowo, and Warsaw. The projects included the construction of residential estates, commercial units, and apartments.



Portfolio of ongoing investments

Current projects (as of December 31, 2025)

Name of the project	Location	Type of investment	Number of units
Osiedle Pastelowe III	Gdańsk	residential buildings	234
Osiedle Pastelowe IV	Gdańsk	residential buildings	116
Osiedle Pastelowe V	Gdańsk	residential buildings	118
Osiedle Chabrowe	Starogard Gdański	residential buildings	130
Osiedle Kociewskie III	Rokitki near Tczew	residential buildings	141
Osiedle Kociewskie IV	Rokitki near Tczew	residential buildings	117
Osiedle Kociewskie V	Rokitki near Tczew	residential buildings	117
Trimare	Sztutowo	residential buildings	188
Pino Resort I	Sobieszewska Island	apartments	61
Grano Marina hotel	Wiślinka	apartments	128
Sol Marina II	Wiślinka	apartments	127

Sol Marina III	Wiślinka	apartments	140
Granaria	Gdańsk	residential buildings and apartments	126
Oval Sky	Warszawa	apartments	333

In 2025, contracted sales (including reservation, property development, and preliminary agreements) amounted to 666 units, compared to 466 units in 2024. The value of units sold in 2025 under reservation, property development, and preliminary agreements reached PLN 340 million (PLN 241 million in 2024). As of December 31, 2025, 776 units remained available for sale.

As of the end of 2025, 776 units remained available for sale.

The following are the projects that were under construction or for sale as of December 31, 2025:



Osiedle Chabrowe
Starogard Gdański



OVAL SKY
Warszawa, ul. Prądzyńskiego



Sol Marina
Wiślinka, ul. Łąkowa



Grano Hotel Solmarina
Wiślinka, ul. Łąkowa



Pino Resort
Gdańsk, ul. Turystyczna



Trimare
Sztutowo, ul. Mierzeja Park

In its 2025 financial results, the Dekpol Capital Group recognized 665 units in revenue from the property development segment. In comparison, 342 units were recognized in the segment's revenue in the previous year. As a result, the segment's revenue in 2025 amounted to approximately PLN 367 million (compared to PLN 231 million in 2024). Despite the challenging market conditions, the Dekpol Capital Group achieved a solid performance in its property development activities. The revenues recognized in 2025 were influenced, among other factors, by the projects completed and handed over for use, as indicated below.

In 2025, the final use permits were issued for:

Subject of permission	Number of units	PUM (m²)	Investment name	Location
2 apartment buildings with garage facilities	98	4 295	Neo Jasień II	Gdańsk
3 apartment buildings with garage facilities	234	10 428	Osiedle Pastelowe III	Gdańsk
1 residential building	47	2 145	Osiedle Kociewskie III	Rokitki k. Tczewa
3 residential buildings	117	5 566	Osiedle Kociewskie iV	Rokitki k. Tczewa

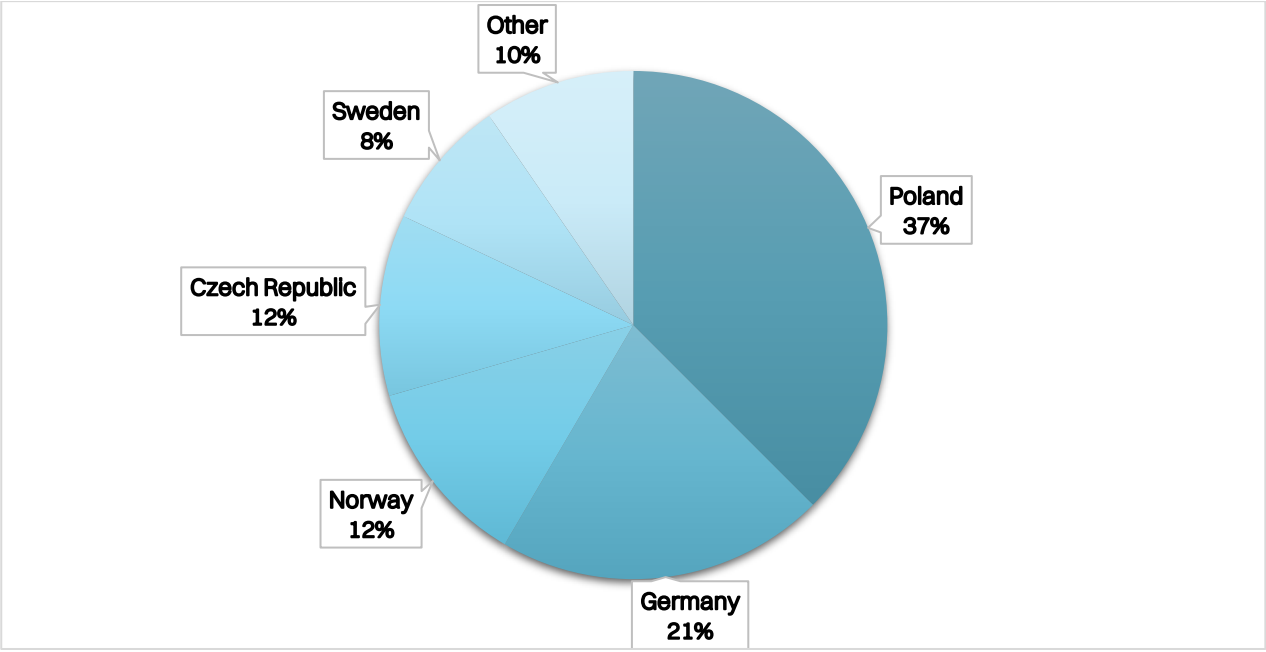
A large portion of the Dekpol Capital Group's property development projects belong to the premium segment (including Sol Marina, Grano Marina Hotel, Granaria, and Pino Resort), which are characterized by a higher share of cash buyers compared to projects in the popular segment. As a result, the Group has historically had a higher proportion of cash buyers than mortgage-financed buyers.

Production of accessories for construction machines

In 2025, the segment of Production of accessories for construction machines generated approximately 7% of the total revenue of the Dekpol Capital Group (compared to 9% in 2024). Product sales were carried out both on the domestic market and in international markets.



Sales structure in the segment of Production of accessories for construction machines:



As a part of the segment of Production of accessories for construction machines, the Dekpol Capital Group holds key assets in the form of production facilities along with their specialized equipment.

- In Pinczyn there is a production facility of Dekpol Steel Sp. z o.o., where high-quality buckets and accessories are manufactured for machines used in the construction, mining, municipal, and other sectors. The total area of the production halls amounts to 11,700 m², and the company's monthly production capacity reaches up to 750 tons of finished products.
- In Lubawa there is a production facility of Intek Sp. z o.o., which specializes in the manufacturing of steel structures based on both client-provided and proprietary documentation. The company offers a wide range of products across multiple industries, including offshore, steel, mechanical, machinery, petrochemical, and railway sectors.

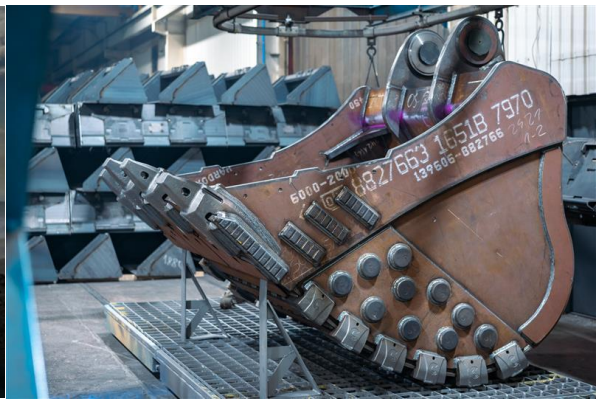
The total area of the production halls amounts to 21,000 m².

Sales of products in this segment are carried out by Dekpol Steel and Intek and include cooperation with renowned manufacturers and well-established brands such as Volvo, Caterpillar Inc., Bobcat Company, and many others. As a part of this cooperation, the company acts as an authorized supplier of attachments for OEM customers, ensuring that the offered solutions meet technical requirements and quality standards applicable in a given market segment.

Additionally, in 2025, within this segment, Dekpol Capital Group acquired the German company Reschke GmbH, a brand present on the German market and cooperating with 25 countries worldwide. The main objective of the acquisition was to strengthen the ability to sell attachments directly in the DACH region (Germany, Austria, Switzerland), as well as to gain direct access to a customer base through a specialized sales team located in Germany.

Within the segment of Production of accessories for construction machines, the largest share of sales in 2025 was accounted for by buckets designed for skid-steer loaders and a wide range of attachments dedicated to working with tilt rotators, primarily targeted at Scandinavian markets.





2025 was a period of significant challenges for the bucket and steel structures production segment, primarily due to the low inflow of new orders and a demanding economic situation both in the domestic market and abroad. Despite the unfavorable market environment, the segment closed the year with sales at a level comparable to the previous year, which should be assessed as a stable result under current economic conditions.

During the analyzed period, particular emphasis was placed on improving production processes and increasing operational efficiency. Actions focused, among other things, on optimizing material usage, reducing inventory levels, and lowering other operating costs. The initiatives undertaken in the attachments segment were primarily aimed at improving profitability and further enhancing the efficiency of production facilities.

An important element of the development strategy was also the intensification of sales activities and expansion into new markets. The initiatives launched in the German market, as well as the development of sales directions outside Europe, create prospects for increasing sales dynamics in the coming years and further diversifying the customer portfolio.

At the same time, ongoing organizational and operational projects contributed to improving production flow and increasing flexibility, while maintaining the high quality of products for which the segment is recognized in the market. The reorganization of the sales department, strengthened sales activity in Germany, and the development of new non-European markets are expected to enable the acquisition of a significant group of new customers and further strengthen the segment's position in international markets in the coming periods

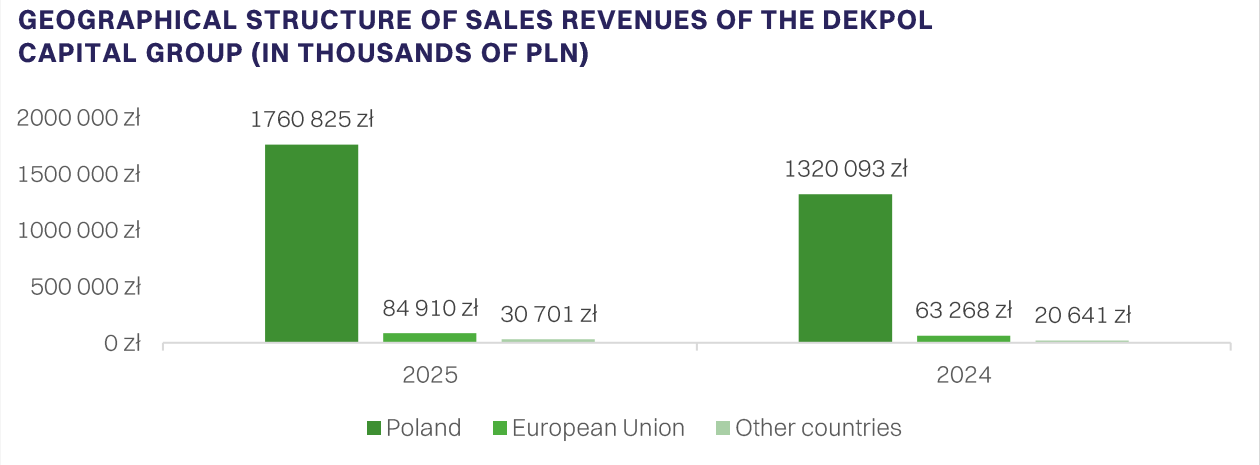


In 2025, the segment continued to focus on initiatives aimed at improving operational efficiency.

Sales markets and sources of supply

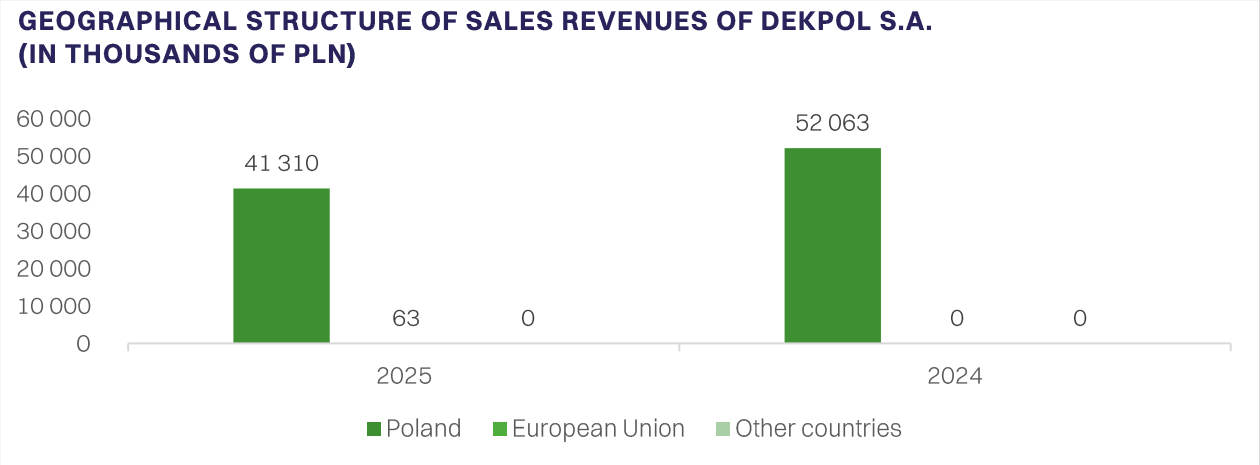
Geographical structure of sales revenues of the Dekpol Capital Group in the period 01.01.2025-31.12.2025 and comparably in the period 01.01.2024–31.12.2024 (in thousands of PLN)

Description	01.01.2025-31.12.2025	01.01.2024-31.12.2024
Poland	1 760 825	1 320 093
European Union	84 910	63 268
Other countries	30 701	20 641
Sales revenues	**1 876 439**	**1 404 001**



Geographical structure of sales revenues of Dekpol S.A. in the period 01.01.2025-31.12.2025 and comparably in the perio01.01.2024–31.12.2024 (in thousands of PLN)

Description	01.01.2025-31.12.2025	01.01.2024-31.12.2024
Poland	41 310	52 063
European Union	63	0
Other countries	0	0
Sales revenues	**41 373**	**52 063**



Companies within the Dekpol Capital Group cooperate with many suppliers and customers, and transactions with them are diversified. In 2025, none of them exceeded 10% of the Group's total sales revenue, and therefore no dependency on a single external customer or supplier has been identified at this level.

The Issuer and companies within the Group rely on long-standing business partners (suppliers and subcontractors) to ensure the supply of materials and goods required for contract execution, which guarantees continuity, timeliness, and flexibility of the supply chain. At the same time, they continuously seek new business partners to minimize risks related to availability or pricing. In the Group's sales structure, foreign sales revenues amounted to PLN 115.61 million, representing over 6% of total Group revenues in 2025. The share of foreign sales remained at a level similar to that in 2024. In terms of geographic structure, the largest share of foreign sales is generated by the segment of production of buckets and accessories for construction machines. Thanks to its two factories, the company is able to meet both quality and volume expectations

of current and new customers. Buckets under the Dekpol Steel brand are used in Australia, Africa, the Americas, Canada, and across Europe.

Dekpol S.A. primarily generated sales in domestic markets in 2025, with international sales constituting only a marginal portion of its total revenues. As the holding company of the Dekpol Capital Group, its sales are mainly based on intra-group transactions. As a result, turnover with certain counterparties exceeded 10% of Dekpol S.A.'s total sales revenue in 2025. Such sales were made to Group companies including Dekpol Budownictwo Sp. z o.o. (41.55% of Dekpol S.A.'s sales revenue), Dekpol Deweloper Sp. z o.o. (18.82%), and Betpref Sp. z o.o. (17.84%). With regard to suppliers, Dekpol S.A. cooperates with numerous entities, and the value of transactions with none of them exceeded 10% of its total sales revenue in 2025, meaning no dependency on a single external supplier has been identified.

Main domestic and foreign investments and capital investments

Dekpol Capital Group

Description	31.12.2025	31.12.2024
Land	22 348	20 488
Buildings and structures	58 522	56 950
Machines and technical devices	45 539	46 156
Vehicles	17 791	17 719
Other fixed assets	4 520	4 041
Fixed assets under construction	7 686	10 215
Advances in respect of fixed assets	0	737
Net value of property, plant, and equipment	**156 406**	**156 306**

Dekpol S.A.

Description	31.12.2025	31.12.2024
Land	4 595	4 604
Buildings and structures	194	204
Machines and technical devices	9 739	10 678
Vehicles	796	862
Other fixed assets	549	618
Fixed assets under construction	0	0
Advances in respect of fixed assets	0	668
Net value of property, plant, and equipment	**15 872**	**17 633**

The value of fixed assets in the Dekpol Capital Group at the end of 2025 amounted to PLN 156.4 million and was at a level similar to that in 2024. As a part of its continuous development strategy, the Group invests, among other things, in its fixed assets. In 2025, the Group expanded its land bank and continued to develop and modernize its machinery fleet in production companies. Investments in fixed assets are financed both from the Group's own funds and from external sources such as bonds, loans (particularly in the area of land acquisition), and leasing.

The value of fixed assets in Dekpol S.A. amounted to PLN 15.87 million at the end of 2025, which was lower by PLN 1.76 million compared to the end of 2024. The largest share in the structure of fixed assets consisted of machinery and equipment, accounting for approximately 62% of tangible fixed assets, as well as land, which accounted for about 29%. Although Dekpol S.A. primarily serves as a holding company within the Group, in terms of fixed assets it owns a production facility in Toruń. This production facility is leased to Betpref Sp. z o.o., which conducts operational activities in the production of precast concrete elements.

Significant events and agreements related to the Group's operations in 2025 and after the balance sheet date.

Execution of an amendment to the construction contract for the construction of a warehouse building in the Kuyavian-Pomeranian Voivodeship

On February 12, 2025, Dekpol Budownictwo Sp. z o.o. (Contractor) concluded an annex with a third party (Ordering Party) to the agreement dated March 28, 2024, for the execution - acting as general contractor - of construction works involving construction of a warehouse building with social and office facilities, together with site development and the necessary infrastructure, in the Kuyavian-Pomeranian Voivodeship. Under the annex, the Ordering Party modified the scope of the commissioned works, in particular ordering additional works to be carried out after the final acceptance of the project (post-acceptance works). As a result, the contract value - taking into account all additional works commissioned by the Ordering Party - increased by approximately 21% compared to the value established in the previous annex of June 2024, and currently represents approximately 12% of the sales revenues of the Dekpol Capital Group for 2025, of which the annex dated February 12, 2025 accounts for about 3% of the contract value.

The main scope of works under the agreement was completed and accepted with a final acceptance protocol in December 2024. The deadline for completing post-acceptance works for part of the tasks fell in Q1 2025, and these works were completed on time, while the completion date for the remaining works depended on the Ordering Party obtaining relevant permits. As of the date of publication of this Report, all works commissioned by the Client have been completed and accepted.

The Company informed about the conclusion of the annex in current report No. 7/2025 dated February 12, 2025. The conclusion of the agreement and the previous annex were disclosed in current reports No. 13/2024 dated March 28, 2024, and No. 31/2024 dated June 25, 2024.

Purchase of land property in Sopot

On March 27, 2025, Dekpol 2 Sp. z o.o. (Buyer) concluded a preliminary agreement with a third party outside the Dekpol Group (Seller) for the acquisition of the perpetual usufruct right to a developed land property with a total area of 0.54 hectares located in Sopot, together with ownership of the non-residential buildings situated on it (Property). Under the preliminary agreement, the parties undertook to conclude a final agreement for the acquisition of the Property by the end of 2025, subject to a condition precedent reserved for the benefit of the Buyer, namely that the Property would be free from encumbrances, except for those permitted under the agreement.

Subsequently, on December 22, 2025, the parties concluded the final agreement for the acquisition of the Property. The net purchase price amounted to approximately 5% of the Issuer's equity as of the end of 2025. As of the date of publication of this report, the Property has been handed over to the Buyer. The acquired Property will be used for a development project involving residential and service buildings. The estimated revenue from the project is expected to amount to approximately 5% of the Dekpol Capital Group's revenues for 2025. The start of the project is planned for the second half of 2027.

The Company informed about the conclusion of the preliminary agreement and the final agreement in current reports No. 11/2025 dated March 27, 2025, and No. 48/2025 dated December 22, 2025.

Conclusion of annex to the general contracting agreement for a production facility in the Kuyavian-Pomeranian Voivodeship

On March 28, 2025, Dekpol Budownictwo Sp. z o.o. (Contractor) concluded an annex to the agreement of July 2023 with a third party (Ordering Party) for the general contracting of a production facility in the Kuyavian-Pomeranian Voivodeship, introducing additional and substitute works. As a result of the conclusion of the annex, the net lump-sum remuneration for the performance of the works covered by the agreement - taking into account all additional and substitute works commissioned to date under the agreement - increased by approximately 15% compared to the value established by the previous annex of November 2024 and amounted to approximately 9% of the Dekpol Capital Group's sales revenue for 2025. The deadline for completion of all works specified in the agreement was extended to the third quarter of 2025 (previously: the second quarter of 2025).

Subsequently, on October 9, 2025, the parties entered into another annex to the contract introducing additional and substitute works. As a result of this amendment, the net lump-sum remuneration for the performance of the works covered by the agreement—taking into account all additional and substitute works commissioned to date - increased by approximately 13% compared to the value indicated in the amendment referred to above and currently represents approximately 7% of the Dekpol Capital Group's sales revenue for 2025. The deadline for completion of all works envisaged under the agreement was extended to the fourth quarter of 2025. As of the date of publication of this Report, all works covered by the agreement have been completed.

The Company informed about the conclusion of the annexes to the agreement in current reports No. 13/2025 dated March 28, 2025, and No. 38/2025 dated October 9, 2025. The Company also informed about the conclusion of the agreement, the commencement of the second stage of the project, and the conclusion of the previous amendment in current reports No. 33/2023 dated July 21, 2023, No. 45/2023 dated October 30, 2023, and No. 56/2024 dated November 15, 2024.

Conclusion of a general contracting agreement for a logistics center in central Poland near Łódź

On April 18, 2025, Dekpol Budownictwo Sp. z o.o. (Contractor) entered into a construction contract with Żabka BS Sp. z o.o. (Ordering Party), a subsidiary of Żabka Group S.A., for the execution - under a general contracting system in the "design and build" formula - of a warehouse and production facility (logistics center) comprising freezer, cold storage, and dry storage areas, as well as social and office spaces, with a total area of approximately 42,000 m², together with related internal and external infrastructure (including networks, connections, roads, and access points to public roads) in central Poland near Łódź. The subject of the agreement is the preparation of design documentation, execution of comprehensive construction and installation works, as well as obtaining the consents and permits required for the implementation of the project, in particular administrative decisions, including the final occupancy permit. Completion of the investment within the scope entrusted to the Contractor is scheduled for the second half of 2026. The value of the Contractor's lump-sum remuneration for the performance of the entire scope of the agreement amounts to approximately EUR 35 million net. The Ordering Party has the right to exclude certain works from the scope of execution, as well as to entrust the Contractor with the performance of additional, substitute, or optional works.

The agreement includes provisions on contractual penalties reserved for the benefit of the Ordering Party, covering a standard catalogue of penalties for agreements of this type, payable, among others, in the event of delays in the completion of the project and in the rectification of defects or faults, as well as a contractual penalty amounting to 10% of the net remuneration in the event that the Ordering Party withdraws from the agreement for reasons attributable to the Contractor. The total amount of contractual penalties related to delays in the execution of the project may not exceed 10% of the remuneration. The Ordering Party is entitled to claim, under general principles, compensation exceeding the amount of the contractual penalty, up to the full amount of the damage incurred. The Ordering Party has the right to withdraw, in whole or in part, from the agreement in the cases specified therein, including, among others, the Ordering Party's decision to discontinue further performance of the works or the Contractor's failure to perform relevant obligations within the time limits set out in the agreement. The Contractor has the right to withdraw from the agreement in case the Ordering Party fails to settle payments in accordance with the terms specified in the agreement.

The Company informed about the conclusion of the agreement in current report No. 15/2025 dated April 18, 2025.

Conclusion of an agreement for the construction of a logistics park in the Silesian Voivodeship

On May 20, 2025, Dekpol Budownictwo Sp. z o.o. (Contractor) received a mutually signed agreement concluded with a company from the EQT Real Estate group (Investor) for the construction of a logistics park in the Silesian Voivodeship, consisting of four halls along with accompanying infrastructure, an access road in accordance with the permit for the implementation of a road investment, and utility connections in line with the documentation held by the Investor. The contract is based on a lumpsum, design-and-build formula. The subject of the agreement was the execution of works based on the design documentation and work specifications, the provision of design supervision over the works, and the preparation of design documentation related to the works, including, in particular, an amended building permit design and as-built documentation. The project was planned to be carried out in four phases, three of which were optional and could be initiated within six months from the date of signing the agreement or until the signing of the final acceptance protocol for the first stage.

With respect to the first stage, the completion date for the first hall was initially scheduled for the fourth quarter of 2025, and in the event that the Investor exercised the option to fit it out as a freezer and cold storage facility - for the first quarter of

2026. Ultimately, the Investor did not exercise the option to adapt the hall into a freezer and cold storage facility, and the parties concluded an annex setting a new completion date for the works in the basic scope for February 2026. As of the date of publication of this Report, the first phase has been completed, and the Contractor is rectifying the defects identified during the final acceptance inspection.

The net remuneration for the execution of first phase of the project amounted to approximately 5% of the Issuer's Capital Group's sales revenue for 2025 (calculated using the euro exchange rate as of May 20, 2025).

With respect to the remaining three stages of the project, the total value of which was expected to amount to approximately 8% of the Issuer's Capital Group's sales revenue for 2025, the Investor ultimately did not exercise the option to initiate them. However, in April 2026 (event after balance sheet date), the parties entered into a separate agreement, the subject of which is the construction of the second hall, with a completion date scheduled for the fourth quarter of 2026 and for net remuneration equivalent to approximately 2% of the aforementioned revenues.

The agreement for the construction of the logistics park in the Silesian Voivodeship includes provisions on contractual penalties, including in cases of delays in the execution of the project and in the removal of defects or faults attributable to the Contractor, calculated as a percentage of the remuneration for the stage to which they relate. The total maximum amount of contractual penalties, as well as the penalty for the party responsible or the grounds for termination of the contract, amounts to 12% of the net remuneration for a given stage. The parties have the right to claim supplementary damages exceeding the amount of the stipulated contractual penalties on general terms.

The agreement was concluded following the parties' agreement on the key terms of the contract on April 18, 2025.

The Company informed about the agreement on the key terms of the contract and, subsequently, the conclusion of the agreement in current reports No. 16/2025 dated April 18, 2025, and No. 17/2025 dated May 20, 2025.

Conclusion by a subsidiary of an agreement for the construction of the new headquarters of the Musical Theatre in Poznań

On May 30, 2025, Dekpol Budownictwo Sp. z o.o. (Contractor) concluded an agreement with the Musical Theatre w Poznań (Ordering Party) for the design and execution of construction works, as well as other services and works, for the purpose of carrying out the investment project titled: "Construction of the new headquarters of the Musical Theatre in Poznań." The subject of the agreement is the preparation of complete design documentation, obtaining all consents and permits necessary for the implementation of the project, including a building permit, carrying out comprehensive construction works, and obtaining of a certificate of occupancy. Completion of the subject of the agreement and obtaining the certificate of occupancy is scheduled for the fourth quarter of 2028. The Contractor's lump-sum remuneration for the performance of the entire scope of the agreement amounts to PLN 490.73 million gross (PLN 398.97 million net). The contract is divided into a base scope with a value of PLN 374.8 million gross (PLN 304.71 million net) and supplementary scopes with a total value of approximately PLN 115.93 million gross (PLN 94.25 million net), which, in accordance with the agreement, the Ordering Party may (but is not obliged to) execute in whole or in part by exercising individual option rights. Furthermore, the Ordering Party has the right to exclude certain works from the scope of execution, as well as to entrust the Contractor with the performance of additional or substitute works. The Contractor's remuneration is subject to indexation in accordance with the terms specified in the agreement.

The agreement includes provisions on contractual penalties payable to the Ordering Party, including in cases of delays in the performance of the subject of the agreement and in the removal of defects, as well as a contractual penalty amounting to 15% of the net remuneration in the event that the Ordering Party withdraws from the agreement for reasons attributable to the Contractor. The total amount of all contractual penalties that the Ordering Party may claim under the agreement may not exceed, in aggregate, 20% of the net remuneration. The Ordering Party is also entitled to claim supplementary damages on general terms. The parties have the right to withdraw from the agreement in the cases specified therein; in particular, the Ordering Party may withdraw from the agreement in the event of withdrawal of the decision granting funding, in whole or in part, for the implementation of the project, or in the event of a significant delay in obtaining such funding.

The agreement was concluded as a result of a public procurement procedure conducted in the form of an open tender, in accordance with the Act of September 11, 2019 – Public Procurement Law.

The Company informed about the selection of the subsidiary's bid as the most advantageous in the aforementioned procedure in current report No. 12/2025 dated March 28, 2025, and about the conclusion of the agreement in current report No. 20/2025 dated May 30, 2025.

Amendment to the general contracting agreement of a distribution center in the northern part of the country

On June 3, 2025, Dekpol Budownictwo Sp. z o.o. (Contractor) received an amendment unilaterally signed by a third party (Ordering Party), introducing additional and substitute works to the construction agreement dated December 20, 2024, for the general contracting of a distribution center in the northern part of the country. Under the amendment, the net remuneration for the performance of the works covered by the agreement - taking into account all additional and substitute works commissioned to date under the agreement - increased by approximately 29% compared to the original value and currently represents approximately 49% of the Dekpol Capital Group's sales revenue for 2025.

The project was completed in accordance with the agreed schedule, i.e. in the first quarter of 2026.

The Company informed about the conclusion of the agreement in current report No. 62/2024 dated December 20, 2024, and about the conclusion of the amendment in current report No. 21/2025 dated June 3, 2025.

Conclusion of preliminary agreements for the acquisition of land properties in Gdański Poviat

On August 7, 2025, Dekpol Inwestycje – Katowice Sp. z o.o. (Buyer), currently operating under the name Dekpol 5 Sp. z o.o., concluded a preliminary agreement with an entity outside the Dekpol Capital Group (Seller) for the acquisition of a land property with an area of approximately 11 hectares, located in Gdański Poviat. Under the preliminary agreement, the parties undertook to conclude the final agreement for the acquisition of the property by August 31, 2028, with the possibility of acquiring the property in parts prior to that date. The net purchase price of the property will amount to approximately 4% of the Dekpol Capital Group's equity as at the end of 2025 and will be subject to annual indexation. The purpose of acquiring the property is to carry out a property development project involving the construction of residential buildings. The estimated number of units that can be developed is approximately 800. The Seller has granted the Buyer consent to use the properties covered by the preliminary agreement for construction purposes and has provided the Buyer with the necessary powers of attorney.

Furthermore, the Buyer concluded with the Seller a preliminary agreement for the acquisition of properties adjacent to the above-mentioned property, with a total area of approximately 120 hectares. Under the preliminary agreement, the parties undertook - subject to the Buyer obtaining a final and legally binding change of land designation to multi-family residential development - to conclude the final agreement for the acquisition of the aforementioned properties by August 31, 2035, but no later than three years from the date on which the change of land designation becomes final. The parties allow for the acquisition of the properties in parts prior to that date, once the above condition has been fulfilled. The total net purchase price, in the event of acquisition of all the properties, will amount to approximately 22% of the Dekpol Capital Group's equity as at the end of 2025. The properties will be acquired in order to expand the Dekpol Capital Group's land bank and to carry out a property development project in future. The provisions of the aforementioned preliminary agreements do not deviate from those commonly applied in transactions of this type.

The Company informed about the conclusion of the preliminary agreements for the acquisition of the properties in current report No. 31/2025 dated August 8, 2025.

Amendment to the building permit for third stage of a multi-family residential development within the "Osiedle Pastelowe" project

On August 20, 2025, Dekpol Inwestycje Sp. z o.o. Pastelowa Sp.k. received a decision issued by the President of the City of Gdańsk amending the building permit - originally issued in January 2022 - for third stage of the multi-family residential development as part of the "Osiedle Pastelowe" project in Gdańsk at Pastelowa Street. The amendment to the building permit was made at the request of Dekpol Inwestycje Sp. z o.o. Pastelowa Sp.k. in order to increase the achievable parameters of the project planned for implementation on the owned land property. According to the terms of the amended building permit, third stage of the project for the construction of six residential buildings comprising 354 apartments with a total usable area of approximately 17,200 m². The implementation of third stage of the project commenced at the end of 2025 and will be carried out in sub-stages until the third quarter of 2028.

Furthermore, on the same day, Dekpol Inwestycje Sp. z o.o. Pastelowa Sp.k. obtained a building permit for one additional residential building within the "Osiedle Pastelowe" project, which will be constructed together with third stage of this development. The building is planned to include 59 residential units with a total usable area of approximately 2,900 m².

The Company informed about obtaining the building permit for third stage of the "Osiedle Pastelowe" project in current report No. 3/2022 dated January 12, 2022, and about the amendment to the building permit in current report No. 32/2025 dated August 20, 2025.

Conclusion of an agreement for construction works of a production and warehouse building with accompanying infrastructure in the Łódzkie Voivodeship

On September 18, 2025, Dekpol Budownictwo Sp. z o.o. (Contractor) concluded a construction works agreement with a company from the Panattoni Group (Ordering Party) for an investment project involving the construction of a production and warehouse building with accompanying infrastructure on a property located in the Łódzkie Voivodeship. The subject of the agreement is the execution of preparatory works, preparation of technical, detailed design and as-built documentation, carrying out construction works in accordance with the technical specifications, and obtaining the occupancy permit for the project. The value of the Contractor's lump-sum net remuneration for the performance of the subject of the agreement amounts to approximately 4% of the Dekpol Capital Group's sales revenue for 2025 (calculated using the euro exchange rate as of the date of conclusion of the agreement). The Ordering Party has the right to exclude certain works from the scope of execution, as well as to entrust the Contractor with substitute or additional works. The deadline for completion of all works envisaged under the agreement has been set for the third quarter of 2026.

The agreement includes standard provisions regarding contractual penalties. The total maximum limit on contractual penalties is approximately 15% of the contract value. The Ordering Party has the right to claim compensation for damages caused by the Contractor's delay in excess of the amount of the contractual penalties. The agreement may be terminated by the Ordering Party in cases typical for agreements of this type.

The Company informed about the conclusion of the amendment in current report No. 36/2025 dated September 18, 2025.

Conclusion of an agreement and an amendment for the expansion of a production facility in the Mazovian Voivodeship

On October 22, 2025, Dekpol Budownictwo Sp. z o.o. (Contractor) concluded an agreement with MARS Polska Sp. z o.o. (Ordering Party), the subject of which is the execution of an investment project involving the construction of the main production building and the expansion of a warehouse within the Ordering Party's production facility in the Mazovian Voivodeship. The value of the Contractor's lump-sum net remuneration for the performance of the subject of the agreement amounts to approximately 4% of the Dekpol Capital Group's sales revenue for 2025. The deadline for completion of all works covered by the agreement falls in the fourth quarter of 2026.

The agreement includes provisions on contractual penalties payable to the Ordering Party, including in cases of delays in the performance of the subject of the agreement and in the removal of defects, as well as a contractual penalty amounting to 15% of the net remuneration in the event of withdrawal from the agreement for reasons attributable to the Contractor. The total amount of contractual penalties payable by the Contractor to the Ordering Party under the agreement may not exceed 15% of the net remuneration. The parties may pursue claims exceeding the amount of the contractual penalties stipulated in the agreement.

The Company informed about the conclusion of the agreement in current report No. 41/2025 dated October 22, 2025.

Additionally, on April 9, 2026 (event after balance sheet date), the Company concluded an annex to the Agreement introducing additional works comprising installation works.

As a result of the conclusion of this annex, the net lump-sum remuneration for the performance of the works covered by the Agreement increased by approximately 43% compared to the original value and currently represents approximately 5% of the Dekpol Capital Group's sales revenue for 2025. The deadline for completion of all works envisaged under the Agreement has been extended to the first quarter of 2027 (previously: 4Q of 2026).

The Company informed about the conclusion of the annex in current report No. 23/2026 dated April 9, 2026.

Conclusion of an agreement for the construction of a production, warehouse and service hall in the Lubuskie Voivodeship

On November 6, 2025, Dekpol Budownictwo Sp. z o.o. (Contractor) concluded an agreement with the Investor (Ordering Party) for the construction of a production, warehouse and service hall with social and office facilities, with an area of approximately 11,000 m², together with accompanying infrastructure, in the Lubuskie Voivodeship. The subject of the agreement is the execution of comprehensive construction works and obtaining the final occupancy permit for the facility. The agreement provides for the possibility of constructing an additional building in the second stage and an office building in the third stage; however, the implementation of these stages is optional, and the Ordering Party was entitled to initiate their execution by the end of January 2026. As of the date of publication of this Report, the Ordering Party has initiated the execution of the second stage, the completion of which has been agreed for the fourth quarter of 2026. The value of the lump-sum net remuneration for the execution of the entire project has been set at a level corresponding to approximately 4% of the Issuer's Capital Group's sales revenue for 2025, of which the first stage of the project accounts for approximately 45% of the contract value. The Ordering Party has the right to exclude certain works from the scope of execution, as well as to entrust the Contractor with the performance of additional works.

The agreement includes provisions on contractual penalties, including in cases of delay in the execution of the project or withdrawal from the agreement due to the Contractor's fault. The total amount of contractual penalties may not exceed 10% of the remuneration. The total contractual liability under the agreement, including in particular liability for its breach or for failure to perform statutory obligations (including as a result of negligence), may in no event exceed 100% of the remuneration.

The Company informed about the conclusion of the agreement in current report No. 43/2025 dated November 6, 2025.

Information on proceedings involving Dekpol Budownictwo Sp. z o.o.

On December 4, 2025, the opening of bids took place as part of the procedure concerning the project titled: "Construction works in the field of buildings – execution of construction works and services related to the works carried out as part of the investment project titled 'Comprehensive reconstruction of the Poznań Palm House facilities'," organized by Poznańskie Inwestycje Miejskie sp. z o.o. (Ordering Party), which showed that Dekpol Budownictwo Sp. z o.o. submitted offer whose parameters were the most advantageous according to the criteria specified by the Ordering Party, including the warranty or guarantee period, warranty period for structural elements, the experience of the contractor's personnel, and the price. The value of the offer submitted by Dekpol Budownictwo Sp. z o.o. amounted to PLN 221.99 million gross. On the same day, prior to the disclosure of the bid opening information, the Ordering Party announced that the amount it intended to allocate for financing the contract was PLN 177.09 million gross.

Then, on March 4, 2026 (event after balance sheet date), the Company became aware that the Ordering Party had annulled the above-mentioned procedure pursuant to Article 255(3) of the Act of September 11, 2019 – Public Procurement Law, due to the fact that the price of the most advantageous bid, as well as the lowest-priced bid, exceeded the amount that the Ordering Party intended to allocate for financing the contract.

The Company informed about the opening of bids in current report No. 45/2025 dated December 4, 2025. The Company also informed about the annulment of the public procurement procedure in current report No. 15/2026 dated March 4, 2026.

Selection of the bid of Dekpol Budownictwo Sp. z o.o. for the construction of the new headquarters of the Municipal Police Headquarters in Katowice

On December 30, 2025, the bid submitted by Dekpol Budownictwo Sp. z o.o. was selected as the most advantageous in a public procurement procedure conducted in the form of an open tender, the subject of which is the construction of the new headquarters of the Municipal Police Headquarters in Katowice, together with internal and external installations and site development. The gross value of the bid amounted to PLN 153.93 million. The deadline for completion of the works, understood as obtaining the occupancy permit, was specified in the Terms of Reference as up to 60 months from the date of signing the contract for the execution of the project by both parties.

As of the date of publication of this report, the tender procedure has not yet been completed.

The Company informed about the selection of its bid in current report No. 50/2025 dated December 30, 2025.

Conclusion of a general contracting agreement for a distribution center in the northern part of the country

On January 14, 2026 (event after balance sheet date), Dekpol Budownictwo Sp. z o.o. (Contractor) concluded a construction works agreement with a third party (Ordering Party) under a general contracting system for a distribution center in the Pomeranian Voivodeship. The subject of the agreement is the preparation of documentation (excluding the design and documents required to obtain a building permit), the execution of comprehensive construction, assembly, and installation works, as well as obtaining all required approvals and permits, including the final occupancy permit for the project. Completion of it is scheduled for the first quarter of 2027. The value of the Contractor's lump-sum net remuneration for the execution of the project has been set at a level corresponding to approximately 8% of the Issuer's Capital Group's sales revenue for 2025. The Ordering Party has the right to exclude certain works from the scope of execution, as well as to entrust the Contractor with substitute and additional works.

The agreement includes provisions on contractual penalties, including in cases of delays in the execution of the project and in the removal of defects or faults. The total amount of contractual penalties may not exceed 10% of the remuneration. In case of termination or withdrawal from the agreement by the Ordering Party for reasons attributable to the Contractor, the Contractor is obliged to pay a contractual penalty to the Ordering Party in the amount of 10% of the remuneration. The Ordering Party is entitled to claim damages exceeding the amount of the contractual penalties. The Ordering Party also has the right to withdraw from the agreement, in whole or in part, without the obligation to pay compensation to the Contractor in the cases specified in the agreement, including, among others, if the Ordering Party does not obtain a final building permit for the project within a specified period or does not acquire all land plots required for the implementation of the project.

The agreement was concluded as a result of the parties signing, on December 12, 2025, a letter of intent confirming their intention to conclude an agreement for the construction of the distribution center.

The Company informed about the conclusion of the letter of intent in current report No. 46/2025 dated December 12, 2025, and about the conclusion of the agreement in current report No. 3/2026 dated January 14, 2026.

Conclusion of an agreement for the transfer of the right of perpetual usufruct and ownership of land properties in Gdańsk

On February 16, 2026 (event after balance sheet date), Dekpol Inwestycje Gdańsk Sp. z o.o. (Buyer) concluded an agreement with an entity outside the Issuer's Capital Group (Seller) for the transfer of the right of perpetual usufruct and ownership of adjacent undeveloped land properties with a total area of approximately 0.57 hectares, located in Gdańsk (collectively, the Properties).

The net purchase price of the Properties amounted to approximately 9% of the Issuer's Capital Group's equity as at the end of 2025. Under the Agreement, within the above price, the Seller agreed to transfer to the Buyer, among others, the final decision of the President of the City of Gdańsk approving the construction design and granting a building permit for a multi-family residential building with services, garages, and site development. The revenues currently estimated by the Buyer from the implementation of the project may amount to approximately 9% of the Dekpol Capital Group's sales revenue for 2025. The Buyer intends to commence the implementation of the project in the second quarter of 2026.

In the first quarter of 2026, in line with the plans presented in current report No. 10/2026, the Buyer commenced the implementation of a project named Eterna on the Properties. As part of the project, in accordance with the building permit held, the construction of residential and commercial units is planned. The value of revenues expected from the implementation of the entire project is currently estimated at approximately 9% of the Dekpol Capital Group's sales revenue for 2025. Completion of the project and its commissioning, including the handover of the first units to customers, is planned for the first quarter of 2027.

The Company informed about the conclusion of the conditional agreement in current report No. 49/2025 dated December 23, 2025, and about the conclusion of the agreement for the transfer of the right of perpetual usufruct and ownership of the Properties in current report No. 10/2026 dated February 16, 2026.

Conclusion of an agreement for the construction of the Lubomirski Princes Museum building in Wrocław

On February 26, 2026 (event after balance sheet date), Dekpol Budownictwo Sp. z o.o. ("Contractor") concluded an agreement with the Ossoliński National Institute ("Ordering Party") for the execution of construction works and other services related to the investment project titled "Construction of the Lubomirski Princes Museum building in Wrocław" ("Agreement").

The subject of the Agreement is the execution of all construction works together with accompanying infrastructure and connections, preparation of detailed design documentation, obtaining and delivering to the Ordering Party the final occupancy permit, as well as providing and performing quality guarantees and maintenance and service during the warranty period. Completion of the Agreement and obtaining the occupancy permit is scheduled for the first quarter of 2029. The Contractor provides a quality guarantee in accordance with the Agreement, including an extended 10-year period for selected elements.

The Contractor's lump-sum remuneration amounts to approximately PLN 143 million gross (approx. PLN 116 million net). The Ordering Party may exclude certain works or assign additional or substitute works. The remuneration is subject to indexation under the Agreement.

The Agreement provides for contractual liquidated damages payable to the Ordering Party, including, inter alia, in the event of delays in the performance of the Works and in the remedying of defects, as well as liquidated damages in the amount of 20% of the gross Contract Price in the event that the Ordering Party terminates or withdraws from the Agreement for reasons attributable to the Contractor. The aggregate amount of all liquidated damages claimable by the Ordering Party under the Agreement shall not exceed 20% of the gross Contract Price. Furthermore, the Ordering Party is entitled to impose liquidated damages for delay in remedying defects identified during the statutory warranty (defects liability) or contractual warranty period, provided that the aggregate amount of such damages shall not exceed 10% of the gross Contract Price. The Ordering Party shall also be entitled to claim additional damages in excess of the stipulated liquidated damages on general principles.

The parties are entitled to withdraw from the Agreement in the cases specified therein, including, inter alia, the Ordering Party's right to withdraw from the Agreement in the event of non-award or reduction of funding granted to the Ordering Party from the financial resources of the Minister of Culture and National Heritage for the performance of the subject matter of the Agreement.

The Agreement was concluded as a result of a public procurement procedure conducted in the form of an open tender, in accordance with the Act of September 11, 2019 – Public Procurement Law, and the financing of the subject matter of the Agreement is dependent, inter alia, on the level of funds allocated in the respective budget years for its performance.

The Company informed about the opening of bids in the tender procedure in current report No. 33/2025 dated September 3, 2025. The Company also informed about the conclusion of the Agreement in current report No. 13/2026 dated February 26, 2026.

Issuance of a building permit for first stage of a property development project in the Silesian Voivodeship

On March 9, 2026 (event after balance sheet date), Dekpol 3 Sp. z o.o. became aware that the District Governor of Żywiec had issued a final building permit for first stage of a property development project comprising mixed-use service and residential development together with the necessary technical infrastructure, located in the Municipality of Milówka in the Silesian Voivodeship.

As part of Stage I of the Project, the construction of a complex of three mixed-use service and residential buildings, together with accompanying infrastructure, is planned in Kamesznica at Koniakowska Street. The buildings will comprise 108 units with a total usable area of approximately 4,000 m². The estimated revenue from the implementation of first stage of the Project is expected to amount to approximately 3% of the Dekpol Capital Group's sales revenue for 2025.

The Issuer informed about the conclusion of agreements for the transfer of ownership of certain land properties located in the Silesian Voivodeship, on which the Project will be carried out, in current report No. 50/2024 dated October 11, 2024.

The acquisition of the land properties referred to in current report No. 50/2024 is being carried out in two stages. The building permit obtained relates to the land properties covered by Stage I of the transaction. The Company will inform about the implementation of Stage II of the transaction in separate current reports. The Company informed about obtaining the building permit for Stage I of the Project in current report No. 16/2026 dated March 9, 2026.

Commencement of the implementation of an investment project on Sobieszewska Island in Gdańsk

On March 16, 2026 (event after balance sheet date), Dekpol Inwestycje Sp. z o.o. Grano Resort Sp. k. obtained the final administrative decisions required to commence the implementation of the Project, comprising the construction of a complex of buildings on a land property owned by the above-mentioned special purpose vehicle in Gdańsk, on Sobieszewska Island.

Under the Project, in accordance with the building permit held, the development of nine buildings is planned, including: seven mixed-use service and apartment buildings comprising a total of 360 units with an total usable area of approximately 19,000 m², one building intended for restaurant use, and a hotel building comprising 141 rooms with an area of approximately 5,800 m². The total revenue expected from the implementation of the entire Project is currently estimated at approximately 27% of the Dekpol Capital Group's sales revenue for 2025.

The Project will be implemented in phases. Under Phase I, the construction of two mixed-use service and apartment buildings is planned, comprising a total of 84 units with an aggregate usable area of approximately 4,800 m², together with accompanying infrastructure (including utilities and access roads), as well as one restaurant building. Commencement of Phase I is scheduled for the first half of 2026. The revenue expected from the implementation of Phase I of the Project is currently estimated at approximately 5% of the Dekpol Capital Group's sales revenue for 2025.

The Company reported the commencement of the Project in current report No. 17/2026 dated March 16, 2026.

Execution of a letter of intent regarding the general contracting of a distribution center in western Poland

On March 26, 2026 (event after balance sheet date), a subsidiary of the Issuer – Dekpol Budownictwo Sp. z o.o. – entered into a letter of intent with a third party confirming the parties' intention to conclude an agreement for the execution, under a general contracting arrangement, of a distribution center in western Poland.

The letter of intent sets out the principal terms for the implementation of the Project as agreed by the parties in the course of negotiations, including, inter alia, the Contractor's net remuneration at a level corresponding to approximately 7% of the Dekpol Capital Group's sales revenue for 2025 and a Project completion date scheduled for the first quarter of 2027.

The parties intend to agree the final terms of the agreement for the execution of the Project by the end of May 2026. At the same time, the Issuer notes that the letter of intent does not create any legally binding obligations between the parties.

The Company reported the execution of the amendment in current report No. 20/2026 dated March 26, 2026.

Selection of the subsidiary's bid for the construction of the District Sports and Recreation Center in Kruszyn

On March 31, 2026 (event after balance sheet date), the bid submitted by the Issuer's subsidiary – Dekpol Budownictwo Sp. z o.o. – was selected as the most advantageous in a public procurement procedure titled "Construction of the District Sports and Recreation Center" in Kruszyn, conducted under an open tender procedure. The scope of the public procurement includes, in particular, the construction of sports fields and a swimming pool building together with sanitary, changing room and technical facilities, as well as related infrastructure, with completion evidenced by the issuance of an occupancy permit.

The gross value of the bid amounts to PLN 159.98 million. The deadline for completion of all works covered by the contract has been specified in the Terms of Reference as up to 30 months from the date of execution of the contract by both parties.

The Issuer notes that the tender procedure has not yet been concluded. In the event that the contract is executed, or the Issuer becomes aware that the contract will not be executed, the Issuer will inform accordingly by way of a relevant current report.

The Company reported the selection of the subsidiary's bid for the construction of the District Sports and Recreation Center in Kruszyn in current report No. 21/2026 dated March 31, 2026.

Execution of agreements concerning land properties in Gdynia

On April 2, 2026 (event after balance sheet date), Dekpol 4 Sp. z o.o. (a special purpose vehicle indirectly controlled by the Issuer, hereinafter the "Buyer") entered into an agreement with legal entities ("Sellers"), unrelated to the Issuer's Capital Group, for the acquisition of land properties with a total area of approximately 1.2 hectares, located in Gdynia.

Furthermore, the Buyer entered into preliminary agreements with the Sellers for the acquisition of land properties adjacent to the above-mentioned properties (the "Preliminary Agreements"), with a total area of approximately 5.5 hectares. The Preliminary Agreements were concluded subject to a condition precedent stipulated for the benefit of the Buyer, namely that the properties shall be free from encumbrances, except for those permitted under the Preliminary Agreements, and that a cadastral subdivision of part of the properties shall be carried out. Under the Preliminary Agreements, the Sellers granted the Buyer the right to use the properties for construction purposes. In the event that, as a result of the subdivision, certain plots are designated for transfer to the State Treasury or a local government unit, the Sellers shall assign to the Buyer, as part of the purchase price, the related compensation claims. Pursuant to the Preliminary Agreements, the parties undertook to enter into final agreements for the acquisition of the properties in two stages, i.e. by November 16, 2026 with respect to part of the properties and by April 30, 2027 with respect to the remaining part, provided that these deadlines may be adjusted in accordance with the terms of the Preliminary Agreements. The Preliminary Agreements provide for the right to withdraw therefrom in the cases specified therein, in particular if the State Treasury exercises its pre-emption right with respect to part of the properties.

Furthermore, Park Handlowy 1 Sp. z o.o. (a special purpose vehicle indirectly controlled by the Issuer) entered into preliminary agreements with the Sellers for the acquisition of adjacent land properties with a total area of approximately 7.5 hectares. The parties undertook to enter into final agreements for the acquisition of the properties in two stages, i.e. by January 31, 2027, with respect to part of the properties and by October 31, 2027, with respect to the remaining part, provided that these deadlines may be subject to change. In all other respects, the material terms of the agreements are analogous to those set out in the Preliminary Agreements described above.

The total net purchase price of the above-mentioned properties is expected to amount to approximately 9% of the Issuer's Capital Group's equity as at the end of 2025. The purpose of the acquisition by Dekpol 4 Sp. z o.o. and Park Handlowy 1 Sp. z o.o. is the implementation of a property development project comprising mixed-use residential and commercial buildings. The estimated revenue from the implementation of the above project may amount to approximately 24% of the Dekpol Capital Group's sales revenue for 2025. Commencement of the Project is planned for 2028.

The Company reported the execution of the agreements in current report No. 22/2026 dated April 2, 2026.

Agreement on key terms of a contract for the construction of a logistics park in the Pomeranian Voivodeship

On April 23, 2026 (event after balance sheet date), Dekpol Budownictwo Sp. z o.o. ("Contractor") agreed with a third party ("Investor") the key terms of a contract for the construction, under a general contracting arrangement, of a logistics park in the Pomeranian Voivodeship ("Project"), comprising two warehouse and industrial buildings together with social and office facilities, as well as related internal and external infrastructure.

The Project will be executed by the Contractor in two phases, with Phase I comprising preparatory works. The execution of Phase II will be optional. The Contractor's lump-sum net remuneration for the execution of the Project has been set at a level corresponding to approximately 7% of the Dekpol Capital Group's sales revenue for 2025 (translated using the euro exchange rate as of April 23, 2026), with the principal portion of the remuneration attributable to the optional phase. The Issuer will report the execution of the contract by way of a relevant current report.

The Company reported the agreement on the key terms in current report No. 26/2026 dated April 23, 2026.

Other events and contracts in the operating area

Change of construction permit for a property in Gdańsk at Pastelowa

In February 2025 Dekpol Inwestycje Sp. z o.o. Pastelowa Sp.k. received a decision issued by the President of Gdańsk approving an amended land development plan and architectural construction design and granting a building permit for a commercial and service building located on Pastelowa Street in Gdańsk. The application was submitted in connection with an investment planned by an entity outside the Issuer's Capital Group, involving the construction of a single-story commercial and service facility within the area of the Pastelowe Estate. The areas covered by the mentioned permit were not designated for any stage of the investment project titled "Osiedle Pastelowe".

Obtaining permission for a swimming pool and associated infrastructure in Gdańsk, Turystyczna Street

In March 2025 Dekpol Inwestycje – Turystyczna Sp. z o.o. received a decision issued by the President of Gdańsk granting a building permit for a swimming pool and the necessary technical infrastructure at the complex of recreational buildings located on Turystyczna Street in Gdańsk

Change of construction permit for PINO RESORT project

In March 2025 Dekpol Inwestycje - Turystyczna Sp. z o.o. received a decision issued by the President of the City of Gdańsk approving a substitute land development design and architectural and construction design for the PINO RESORT development project in Gdańsk on Sobieszewska Island at Turystyczna Street. The obtained substitute permit is related to the construction of accompanying infrastructure, i.e., among others, an indoor swimming pool and the development of a fragment of land.

Obtaining a use permit for the second stage of the "Neo Jasień" investment"

In March 2025 (event after balance sheet date) Dekpol Inwestycje Sp. z o.o. Neo Jasień Sp. k. received the use permit issued by the District Building Control Inspector for the district city of Gdańsk for the use of two buildings constructed within the framework of the Neo Jasień Stage II housing estate, located in Gdańsk at Potęgowska Street.

Obtaining a building permit for a complex of hotel buildings in Gdańsk

In May 2025, Dekpol Inwestycje Sp. z o.o. Grano Resort Sp. k. obtained a building permit issued by the President of the City of Gdańsk for the construction of a complex of service buildings together with the necessary technical infrastructure on a land property located in Gdańsk, at Sobieszewska Street. The decision to commence the implementation of the Project is conditional upon the prior obtaining of additional approvals and permits required for its execution.

Acquisition of the Reschke trademark

In June 2025, Dekpol Steel Sp. z o.o. entered into a sale agreement with Reschke Schweißtechnik GmbH ("Seller"), pursuant to which the Seller transferred to the company, inter alia, the word and figurative trademark "Reschke." The purchase price of the trademark does not constitute a material value from the perspective of the scale of operations and financial results of the Dekpol Capital Group. The transfer of the rights to the trademark took place in the third quarter of 2025 upon fulfilment of the contractual conditions. Dekpol Steel Sp. z o.o. acquired the above asset as a further step towards expanding the Dekpol Capital Group's production capacity in the area of steel structures and components for specialised machinery, as well as strengthening its presence in international markets. Dekpol Steel Sp. z o.o. will continue its existing operations.

Conclusion of a preliminary agreement for the acquisition of a land property in Wiślinka

In July 2025, Dekpol Inwestycje Sp. z o.o. Sol Marina Sp. k. entered into a preliminary agreement with natural persons unrelated to the Dekpol Capital Group for the acquisition of a land property with an area of 0.9 hectares located in Wiślinka. The property was acquired at a net price corresponding to slightly less than 1% of the Issuer's Capital Group's equity as at the end of 2025. The conclusion of the final transfer of ownership agreement is planned for January 2027. The land is intended

for the expansion of the existing Sol Marina project. Currently, activities are underway to obtain a building permit. The agreement and the property in question are not in any way related to the property subject to the dispute referred to in this report in the section “Proceedings pending before a court, an authority competent for arbitration proceedings or a public administration authority” under “Other information.”

Obtaining a building permit for a sports field for the investment at Pastelowa Street

In November 2025, Dekpol Inwestycje Sp. z o.o. Pastelowa Sp.k. obtained a final building permit issued by the President of the City of Gdańsk for the construction at Pastelowa Street in Gdańsk of a sports field with a modular elastic surface.

Loans and borrowings

In the period from January 1 to December 31, 2025, Dekpol Capital Group companies entered into new agreements, under which the following loans were taken:

Company name	Bank name / name of the lender	Transaction type	Amount granted (in thousands)	Currency	Interest	Total debt as at 31.12.2025 (in thousands)	Currency	Contractual repayment date
Dekpol Budownictwo Sp. z o.o.	Credit Agricole Bank Polska S.A.	Working capital loan, multi-purpose facility agreement no: KKW/S/1/2025	10 000	PLN	WIBOR 1M + margin	0	PLN	2026-04-30
Dekpol Deweloper Sp. z o.o.	SGB-Bank S.A.	Overdraft facility, agreement 13/UK/05/2000948/25	35 000	PLN	WIBOR 3M+ margin	35 000	PLN	2026-03-13
Dekpol S.A.	PKO BP S.A.	Investment loan, agreement no. 82 1020 1026 0000 1896 0201 8943	150 000	PLN	WIBOR 3M+ margin	150 000	PLN	2032-06-30

During the period from January 1 to December 31, 2025, the companies of Dekpol Capital Group concluded the following loan agreements ahead of schedule upon the borrower's request:

Company name	Bank name / name of the lender	Transaction type	Amount granted (in thousands)	Currency	Interest	Contractual repayment date	Actual termination date
Dekpol Inwestycje Sp. Z o.o. Rokitki Sp. K	Consortium of cooperative banks	Working capital loan	25 916	PLN	WIBOR 1M+ margin	2025-05-30	2025-02-27

List of loans and borrowings from Dekpol S.A. as of December 31, 2025, has been presented in note 12.4 of the Separate Financial Statement of Dekpol S.A.

List of loans and borrowings of the Dekpol Capital Group as of December 31, 2025, has been presented in note 12.2 of the Consolidated Financial Statement of the Dekpol Capital Group.

In the period from January 1 to December 31, 2025, companies from the Dekpol Capital Group granted and incurred the following intra-group loans:

Company name	Name of the lender	Transaction type	Amount limit (in thousands)	Interest	Currency	Debt in nominal value as of 31.12.2025 r. (in thousands)	Contractual repayment date	Actual repayment date /completion of the loan agreement
Dekpol Deweloper Sp. z o.o.	Dekpol S.A.	Borrowing	151 501	WIBOR 3M+ margin	PLN	151 501	2032-06-30	-
Dekpol Capital Sp. z o.o.	Dekpol S.A.	Borrowing	6 107	WIBOR 3M+ margin	PLN	6 107	2028-10-14	-
Dekpol Deweloper Realizacje Sp. z o.o.	Dekpol S.A.	Borrowing	2 000	WIBOR 3M+ margin	PLN	500	2027-12-31	-
Dekpol Inwestycje- Turystyczna Sp. z o.o.	Dekpol Deweloper Sp. z o.o.	Borrowing	11 000	WIBOR 3M+ margin	PLN	0	2028-06-06	-
Dekpol 1 Sp. z o.o.	Dekpol Deweloper Sp. z o.o.	Borrowing	511	WIBOR 6M+ margin	PLN	176	2028-06-06	-
Dekpol Inwestycje – Katowice Sp. z o.o.	Dekpol Deweloper sp. z o.o.	Borrowing	503	WIBOR 6M+ margin	PLN	423	2028-06-06	-
Dekpol Inwestycje – Myśliwska Sp.k.	Dekpol Deweloper sp. z o.o.	Borrowing	101	WIBOR 6M+ margin	PLN	18	2028-06-06	-
Dekpol 2 Sp. z o.o.	Dekpol Deweloper sp. z o.o.	Borrowing	7 002	WIBOR 3M+ margin	PLN	7 002	2028-12-02	-
Dekpol Inwestycje sp. z o.o. Sol Marina Sp.k.	Dekpol Deweloper sp. z o.o.	Borrowing	35 000	WIBOR 6M+ margin	PLN	35 000	2028-06-06	-
Dekpol Inwestycje Sp. z o.o.	Dekpol Deweloper sp. z o.o.	Borrowing	100	WIBOR 3M+ margin	PLN	10	2028-06-06	-
Dekpol Inwestycje – Turystyczna Sp. z o.o.	Dekpol Deweloper sp. z o.o.	Borrowing	12 680	WIBOR 3M+ margin	PLN	12 680	2032-06-30	-
Dekpol Inwestycje Sp. z o.o. Rokitki Sp.k.	Dekpol Deweloper sp. z o.o.	Borrowing	1 700	WIBOR 3M+ margin	PLN	1 700	2032-06-30	-
Dekpol Inwestycje- Katowice Sp. z o.o.	Dekpol Deweloper sp. z o.o.	Borrowing	2 480	WIBOR 3M+ margin	PLN	2 480	2032-06-30	-
Dekpol Kamesznica Sp. z o.o.	Dekpol Deweloper sp. z o.o.	Borrowing	21 830	WIBOR 3M+ margin	PLN	21 830	2032-06-30	-
Dekpol Inwestycje – Sopocka Sp. z o.o.	Dekpol Deweloper sp. z o.o.	Borrowing	22 331	WIBOR 3M+ margin	PLN	22 331	2032-06-30	-
Dekpol Inwestycje- Sopot Sp. z o.o.	Dekpol Deweloper sp. z o.o.	Borrowing	73 000	WIBOR 3M+ margin	PLN	65 533	2032-06-30	-
Dekpol Inwestycje - Starogard sp. z o.o.	Dekpol Deweloper sp. z o.o.	Borrowing	17 500	WIBOR 3M+ margin	PLN	17 500	2032-06-30	-
Dekpol Inwestycje-Sopocka Sp. z o.o.	Dekpol Deweloper sp. z o.o.	Borrowing	1 004	WIBOR 3M+ margin	PLN	704	2028-06-06	-
Dekpol Inwestycje- Warszawa Sp. z o.o.	Dekpol Deweloper sp. z o.o.	Borrowing	151	WIBOR 6M+ margin	PLN	151	2028-06-06	-
Dekpol Inwestycje Warszawa 1 Sp. zo.o.	Dekpol Deweloper sp. z o.o.	Borrowing	300	WIBOR 3M+ margin	PLN	300	2026-12-31	-
Dekpol Inwestycje sp. z o.o. Pastelowa Sp.k.	Dekpol Deweloper sp. z o.o.	Borrowing	6 245	WIBOR 3M+ margin	PLN	2 545	2026-12-31	-

Dekpol Inwestycje- Turystyczna Sp. z o.o.	Dekpol Deweloper sp. z o.o.	Borrowing	1 000	WIBOR 3M+ margin	PLN	200	2026-12-31	-
Dekpol 2 Sp. z o.o.	Dekpol Deweloper sp. z o.o.	Borrowing	22 000	WIBOR 3M+ margin	PLN	19 700	2026-12-31	-
Dekpol Inwestycje- Gdańsk Sp. z o.o.	Dekpol Deweloper sp. z o.o.	Borrowing	3 550	WIBOR 3M+ margin	PLN	3 019	2026-12-31	-
Dekpol Deweloper Sp. z o.o.	Dekpol Budownictwo sp. z o.o.	Borrowing	3 900	WIBOR 3M+ margin	PLN	3 900	2026-12-31	-
Reschke Anbaugerate GmbH	Dekpol Steel sp. z o.o.	Borrowing	500	EURIBOR 3M+ margin	EUR	500	2027-06-30	-
Intek Sp. z o.o.	Dekpol Steel sp. z o.o.	Borrowing	24 529	WIBOR 3M+ margin	PLN	24 529	2029-12-31	-
Dekpol Capital Sp. z o.o.	Dekpol Budownictwo sp. z o.o.	Borrowing	1 089	EURIBOR 3M+ margin	EUR	1 089	2028-10-14	
Dekpol Budownictwo Sp. z o.o.	Dekpol Capita; sp. z o.o.	Borrowing	1 087	EURIBOR 3M+ margin	EUR	372	2028-10-14	
Dekpol Deweloper Sp. z o.o.	Dekpol Inwestycje sp. z o.o. Neo Jasień sp.k.	Borrowing	8 500	WIBOR 6M+ margin	PLN	8 500	2026-12-31	-
Yakima Investment Sp. z o.o.	Dekpol Budownictwo sp. z o.o.	Borrowing	253	WIBOR 3M+ margin	PLN	253	2028-11-30	
Intek Sp. z o.o.	Dekpol Steel sp. z o.o.	Borrowing	2 000	WIBOR 3M+ margin	PLN	0	2028-12-02	

As of December 31, 2025, the total nominal balance of intra-group loans granted by companies within the Dekpol Capital Group amounted to PLN 446,751 thousand, including loans granted by Dekpol S.A. in the total amount of PLN 156,501 thousand, by Dekpol Deweloper Sp. z o.o. in the total amount of PLN 249,335 thousand, and by other companies in the total amount of PLN 40,915 thousand. In 2024, the companies within the Dekpol Capital Group neither granted nor received loans to or from entities outside the Group.

In 2025, the companies from the Dekpol Capital Group have not terminated any loan or borrowing agreements.

Significant Credit Agreements and Their Amendments

Annexes to the multi-purpose premium credit line agreement of the subsidiary with BNP Paribas Bank Polska S.A.

On January 16, 2025, Dekpol Budownictwo Sp. z o.o. entered into an annex to the premium multi-purpose credit line agreement dated September 2021 with BNP Paribas Bank Polska S.A., pursuant to which the availability period of the credit facility in the amount of up to PLN 50 million was extended until January 2026 (previously: January 2025), and the final maturity date was extended until January 2036 (previously: September 2031).

Subsequently, on September 30, 2025, a further amendment to the agreement was entered into, pursuant to which the limit of the multi-purpose credit facility was increased to PLN 100 million.

After the balance sheet date, on January 5, 2026, the parties entered into a further annex pursuant to which the availability period of the multi-purpose credit facility in the amount of up to PLN 100 million was extended until January 2027, and the tenor of the facility was set at 133 months from the date of execution of the amendment.

Under the multi-purpose credit line, Dekpol Budownictwo Sp. z o.o. may utilize an overdraft facility in PLN or EUR, a guarantee line in PLN, and a letter of credit line in PLN. The interest rate on credit drawn under the facility is based on a variable rate equal to 1M WIBOR/EURIBOR plus the bank's margin. Within the guarantee line, the following types of guarantees may be issued: bid bond, performance bond, defect and liability bond, payment guarantee, lease agreement performance guarantee, and advance payment return guarantee. The collateral for all obligations of Dekpol Budownictwo arising under agreement includes, among others, a surety by the Issuer, a mortgage established on the Issuer's land properties, and other collateral typical for credit agreements. The agreement specifies obligations during its term, including maintaining the Issuer Group's debt ratios at defined levels. The annex includes formal and legal conditions that were required to be met in order to increase the credit line limit under agreement.

The Company reported the execution of amendments to the multi-purpose credit line agreement in current reports No. 2/2025 dated January 16, 2025, No. 37/2025 dated September 30, 2025, and No. 5/2026 dated January 15, 2026.

Annex to the multi-line agreement of the subsidiary with Santander Bank Polska S.A.

On February 14, 2024, Dekpol Budownictwo Sp. z o.o. signed an annex to the multi-line agreement dated February 2023 with Santander Bank Polska S.A., under which the multi-line limit was increased to PLN 85 million and the availability period was extended to February 2026 (previously February 2025). Pursuant to the annex, under the multi-line facility, Dekpol Budownictwo Sp. z o.o. may utilize an overdraft facility and a guarantee line in PLN or EUR. The interest rate on credit drawn under the multi-line is based on a variable rate equal to 1M WIBOR/EURIBOR plus the bank's margin. Within the guarantee line, the following types of guarantees may be issued: performance bond, warranty bond, bid bond, payment guarantee, and advance payment return guarantee. The security for all obligations arising under the agreement includes a surety by Dekpol S.A. as well as other forms of collateral typical for credit agreements. The agreement also sets out obligations during its term, including the requirement to maintain Dekpol Group's debt ratios at specified levels. The Company reported the execution of the annex to the agreement in current report No. 8/2025 dated February 14, 2025.

Subsequently, on February 13, 2026 (event after balance sheet date), the parties entered into a further annex to the agreement, pursuant to which the limit of the multi-line facility was increased to PLN 100 million and the availability period was extended until February 2027. The remaining terms and conditions remained unchanged.

The Company reported the execution of the amendment in current report No. 8/2026 dated February 13, 2026.

Investment loan agreement with PKO Bank Polski S.A.

On 30 June 2025, Dekpol S.A. concluded an investment loan agreement with Powszechna Kasa Oszczędności Bank Polski S.A. (Bank) in the amount of PLN 150 million for a term until June 2032. The loan bears interest at a variable rate based on WIBOR 3M plus the Bank's margin. The Company's obligations under the loan are secured in a manner standard for the Bank's loan agreements. The loan was made available to the Company upon fulfillment of the formal condition precedent. The agreement contains standard covenants applicable throughout its term, including, among others, the obligation to maintain debt ratios at specified levels.

The loan was fully disbursed during its availability period, which expired at the end of July 2025. The purpose of the loan was to partially refinance the Company's M-series bearer bonds, issued in May 2024 in a total number of 225,000 bonds with a nominal value of PLN 1,000 each (current report No. 25/2024), which enabled the optimization of financing costs for the Dekpol Group and the extension of the debt maturity profile.

The Company informed about the conclusion of the loan agreement in current report No. 26/2025 dated June 30, 2025.

Other selected loan agreements and their amendments

Annexes to the multi-purpose credit line agreement of the subsidiary with Bank Gospodarstwa Krajowego

In January 2025, Dekpol Budownictwo Sp. z o.o. concluded an annex with Bank Gospodarstwa Krajowego to the multi-purpose credit line agreement from April 2026 in the amount of PLN 30 million, based on which the company may issue bank guarantees up to PLN 22 million (formerly PLN 25 million) and utilize a working capital loan up to PLN 8 million (formerly PLN 5 million). The loan repayment date was set for June 30, 2025.

In April 2025, an annex was signed extending the loan repayment date until April 30, 2026.

Revolving credit agreement of the subsidiary with SGB Bank S.A.

In March 2025, Dekpol Deweloper Sp. z o.o. entered into a revolving credit agreement with SGB Bank S.A. to finance current needs related to its ongoing business operations. The credit was granted in the amount of PLN 35 million, with a repayment date set for March 2026.

Subsequently, in March 2026 (event after balance sheet date), an annex to the revolving credit agreement was signed, pursuant to which the loan repayment date was extended until March 2027. The remaining terms and conditions of the agreement remained unchanged.

Annex to the overdraft facility agreement of the subsidiary with SGB Bank S.A.

In March 2025, Dekpol Budownictwo Sp. z o.o. entered into an annex with SGB Bank S.A. to the overdraft facility agreement originally signed in July 2022. Under the annex, the available limit was increased to PLN 20 million (previously PLN 15 million), and the validity period of the limit was extended until December 2027.

Annex to the revolving credit agreement of the subsidiary with SGB Bank S.A.

In March 2025, Dekpol Budownictwo Sp. z o.o. entered into an annex with SGB Bank S.A. to the revolving credit agreement originally signed in July 2022. Under the annex, the validity period of the credit limit was extended until December 2027, while the amount of available limit remained unchanged (PLN 20 million).

Annex to the overdraft facility agreement of the subsidiary with PKO BP S.A.

In April 2025, Betpref Sp. z o.o. entered into an annex to the multi-purpose credit limit agreement originally signed in April 2021 with Powszechna Kasa Opieki Bank Polski S.A. Under the annex, the term of agreement was amended, and the credit

limit is now available until October 2026 (previously April 2025). The remaining terms and conditions of the agreement remained unchanged. Pursuant to the agreement, Betpref Sp. z o.o. is entitled to use an overdraft facility of up to PLN 7 million and to issue bank guarantees.

Annex to the multi-purpose credit line agreement of a subsidiary with BGK S.A.

In April 2025, Dekpol Budownictwo Sp. z o.o. entered into an annex to the multi-purpose credit agreement concluded in April 2024 with Bank Gospodarstwa Krajowego. Pursuant to the annex, the term of the agreement was extended. The facility is available until April 30, 2026 (previously April 2025). Under the agreement, the borrower is entitled to use a facility limit of PLN 30 million, including PLN 8 million for a working capital loan and PLN 22 million for guarantees.

Annex to the overdraft facility agreement of a subsidiary with PKO BP S.A.

In April 2025, Betpref Sp. z o.o. entered into an annex to the multi-purpose credit facility agreement concluded in April 2021 with PKO Bank Polski S.A. Pursuant to the annex, the term of the agreement was extended. The facility is available until October 2026 (previously April 2025). Under the agreement, Betpref Sp. z o.o. is entitled to use an overdraft facility of up to PLN 5 million.

Multi-purpose credit line agreement of a subsidiary with Credit Agricole

In May 2025, Dekpol Budownictwo Sp. z o.o. entered into a multi-purpose credit line agreement with Credit Agricole S.A. Pursuant to the agreement, the company may use a facility limit of up to PLN 20 million. Within the available limit, the company is entitled to use up to PLN 20 million for bank guarantees and up to PLN 10 million for a revolving working capital loan. The facility is available until 29 May 2026.

Annex to the multi-purpose credit line agreement of a subsidiary with BOŚ Bank S.A.

In September 2025, Dekpol Budownictwo Sp. z o.o. entered into an annex with BOŚ Bank S.A. to the multi-purpose credit line agreement concluded in November 2024. The annex extended the availability period of the facility until September 2026 (previously: September 2025). In addition, the total facility limit available for use was changed and currently amounts to PLN 35 million (previously: PLN 50 million), as well as the facility structure (up to PLN 35 million for bank guarantees and up to PLN 20 million under a working capital loan facility).

Sureties and guarantees

In 2025, Dekpol S.A. neither granted nor received any guarantees. At the same time, its subsidiaries both received and granted guarantees. With regard to sureties, the total value of sureties received and granted within the Dekpol Capital Group in 2025 amounted to PLN 14.45 million, of which Dekpol S.A. granted sureties in the amount of approximately PLN 14.45 million and did not receive any sureties. The sureties granted within the Dekpol Capital Group related primarily to financial liabilities.

The Group companies did not receive any material sureties from unrelated parties in 2025, nor did they grant any material sureties for unrelated parties.

Received and granted guarantees in 2025 in the Dekpol Capital Group:

Guarantee type	Granted (in PLN thousand)	Received (in PLN thousand)
Contractual - insurance guarantee	54 297	19 064
Contractual - bank guarantee	53 762	8 174

PLG-FGP BGK guarantee	0	0
Total	**108 059**	**27 238**

Received and granted guarantees in 2025 in Dekpol S.A.

Guarantee type	Granted (in PLN thousand)	Received (in PLN thousand)
Contractual - insurance guarantee	0	0
Contractual - bank guarantee	0	0
PLG-FGP BGK guarantee	0	0
Total	**0**	**0**

Significant Suretyship or Guarantee Agreements and their amendments

Information regarding guarantee lines held under multi-purpose credit limit agreements is presented in this report in the section "Loans and Borrowings" under "Business activities of the Company and the Dekpol Capital Group." Other material agreements concerning sureties or guarantees are described below:

Annex to the agreement on cooperation in the provision of insurance guarantees with Sopockie Towarzystwo Ubezpieczeń ERGO Hestia S.A.

On February 7, 2025, Dekpol S.A., Dekpol Budownictwo Sp. z o.o. and Sopockie Towarzystwo Ubezpieczeń ERGO Hestia S.A. entered into an annex to the agreement signed 2008 on cooperation in the provision of insurance guarantees under an approved guarantee limit. Pursuant to the annex, the aggregate guarantee amount for all guarantees issued under the agreement may not exceed PLN 110 million (previously PLN 86 million). Under the agreement, insurance guarantees may be issued in respect of bid bond payments, proper performance of contracts, proper rectification of defects and faults, as well as advance payment refund guarantees. The limit is revolving in nature. The agreement was concluded for an indefinite period. Claims arising under the agreement are secured by blank promissory notes issued by the obligors together with promissory note declarations.

The Company informed about the execution of the annex in current report No. 6/2025 dated February 7, 2025.

Annex to the mandate agreement for the periodic provision of contractual insurance guarantees with Powszechny Zakład Ubezpieczeń S.A.

In September 2025, Dekpol S.A. entered into an annex with Powszechny Zakład Ubezpieczeń S.A. (PZU) to the mandate agreement concluded in 2024 for the periodic provision of contractual insurance guarantees, the beneficiaries of which are Dekpol S.A. and Dekpol Budownictwo Sp. z o.o. Pursuant to the annex, the amount of the PZU exposure limit in respect of guarantees granted under the agreement was increased to PLN 50 million (previously PLN 40 million). Under the agreement, guarantees may be issued for bid bond payments, proper performance of contracts, proper rectification of defects or faults, proper performance of agreements and removal of defects, as well as advance payment refund guarantees. The security for claims provided for in the agreement is standard for agreements of this type. The above-mentioned exposure limit remains in force until September 8, 2026.

The Company informed about the execution of the annex in current report No. 35/2025 dated September 10, 2025.

Annex to the guarantee line agreement with Zurich Insurance Europe AG

On October 30, 2025, Dekpol S.A. and Zurich Insurance Europe AG Niederlassung für Deutschland, with its registered office in Frankfurt am Main (formerly Zurich Insurance plc), entered into an annex to the guarantee line agreement concluded in December 2020. Pursuant to the annex, the guarantee limit made available under the agreement was increased at the Company's request to PLN 63.5 million (previously EUR 12.5 million). The remaining material terms and conditions of the

agreement remained unchanged. The agreement was concluded for an indefinite period. Under the agreement, the revolving guarantee facility may be used for the issuance of bid bonds, advance payment refund guarantees, performance guarantees, defect rectification guarantees, as well as counter-guarantees and other approved types of guarantees. Guarantees issued under the agreement remain valid for a period not exceeding 72 months from the date of their issuance.

The Company informed about signing the annex to the agreement in current report No. 42/2025 dated October 30, 2025.

Tripartite framework agreement of a subsidiary for granting sureties for liabilities

On January 5, 2026 (event after balance sheet date), Dekpol Budownictwo Sp. z o.o. entered into a tripartite framework agreement with Fundusz Rozwoju i Promocji Województwa Wielkopolskiego S.A. and Bydgoski Fundusz Poręczeń Kredytowych Sp. z o.o. (jointly referred to as the Sureties Providers), the subject of which is the granting of sureties for the liabilities of Dekpol Budownictwo Sp. z o.o. The agreement provides that, during the period until December 2026, the total exposure limit for sureties granted under the agreement amounts to PLN 70 million. Under the agreement, sureties may be granted for the liabilities of Dekpol Budownictwo Sp. z o.o. related to bid bond payments, proper performance of contracts, rectification of defects and faults, and advance payment refunds. The sureties will be granted exclusively in Polish zloty and for periods not exceeding 180 months, subject to sureties covered by counter-guarantees. The agreement was concluded for an indefinite period with a one-month notice period. The remuneration of the Sureties Providers for granting sureties was determined on market terms. A condition for granting sureties under the agreement is the establishment of security standard for agreements of this type. Pursuant to the agreement, each of the Sureties Providers is entitled, at its sole discretion and at any time, to partially or fully reduce the agreed limit with effect for the future. In addition, the Sureties Providers retain the right to suspend the granting of further sureties in situations specified in the agreement, such as a deterioration in the economic and financial condition of Dekpol Budownictwo Sp. z o.o.

The Company informed about the conclusion of the agreement in current report No. 1/2026 dated January 5, 2026.

Annex to the master agreement for the provision of contractual insurance guarantees with InterRisk TU S.A.

On March 20, 2026 (event after balance sheet date), Dekpol Budownictwo Sp. z o.o. received an annex to the master agreement concluded in January 2023 for the provision of contractual insurance guarantees, unilaterally signed by InterRisk Towarzystwo Ubezpieczeń S.A. Vienna Insurance Group (the Guarantor).

Pursuant to the annex, the guarantee limit was increased to PLN 60 million (previously PLN 18 million), and the period for issuing guarantees under the agreement was extended until March 2027. Under the agreement, guarantees may be issued for bid bond payments, proper performance of contracts, rectification of defects and faults, and advance payment refunds. Claims of the Guarantor arising under the agreement are secured by blank promissory notes issued by Dekpol Budownictwo Sp. z o.o., together with promissory note declarations.

The Company informed about the conclusion of the agreement in current report No. 18/2026 dated March 20, 2026.

Other Selected Suretyship or Guarantee Agreements and their amendments

Annex to the master agreement of a subsidiary for insurance guarantees with TU UNIQA S.A.

In August 2025, Dekpol Budownictwo Sp. z o.o. entered into an annex with TU UNIQA S.A. to the master agreement for insurance guarantees concluded in 2022. The purpose of the annex was to extend the validity period of the limit for another year, i.e. until July 2026. Under the available limit, the following insurance guarantees may be issued: bid bond guarantees, performance guarantees, defect rectification guarantees, advance payment refund guarantees, as well as other types of guarantees accepted by the guarantor. The guarantee limit amounts to PLN 20 million and is revolving in nature.

Master agreement of a subsidiary for the provision of State Treasury-guaranteed insurance guarantees with KUKE S.A.

In October 2025, Dekpol Budownictwo Sp. z o.o. signed an agreement with Korporacja Ubezpieczeń Kredytów Eksportowych S.A. (KUKE S.A.) for the provision of contractual insurance guarantees in the amount of EUR 3 million. Under the available limit, Dekpol Budownictwo Sp. z o.o. may issue bid bond guarantees, performance guarantees, defect rectification guarantees, advance payment refund guarantees, as well as other types of guarantees accepted by the guarantor. The limit is revolving in nature, and the agreement was concluded for an indefinite period.

Annex to the framework agreement for the provision of contractual guarantees with Generali TU S.A.

In October 2025, Dekpol S.A. and Dekpol Budownictwo Sp. z o.o. entered into an annex with Generali Towarzystwo Ubezpieczeń S.A. to the framework agreement concluded in 2022 for the provision of contractual guarantees under a revolving limit of PLN 20 million. The purpose of the annex was to extend the validity period of the limit for another year, i.e. until September 2026. Under the available limit, the companies may issue bid bond guarantees, performance guarantees, defect rectification guarantees, advance payment refund guarantees, as well as other types of guarantees accepted by the guarantor.

Financial instruments

In 2025, Dekpol S.A. and the Dekpol Capital Group had financial resources, including equity and funds from bonds, loans, and borrowings.

The operations of the Dekpol Capital Group involve financial risks that may affect the Group's assets and financial position, as well as the level of its results and cash flows. The most significant financial risks include interest rate risk, foreign exchange risk, credit risk, and liquidity risk. The Group identifies, monitors, and manages these risks in a manner tailored to the specific nature of its operations, financing structure, and market environment.

Interest rate risk

As part of their operations, the companies within the Dekpol Capital Group are exposed to interest rate risk. This risk arises primarily from financial liabilities whose cost is based on variable benchmark interest rates, in particular WIBOR or EURIBOR, increased by a fixed margin. The Group also has liabilities bearing interest at fixed rates, and it does not exclude obtaining further financing of this nature where justified by market conditions and the structure of capital requirements.

Changes in interest rate levels directly affect the amount of the Group's finance costs and, indirectly, the profitability of the projects carried out, in particular long-term projects, as well as the predictability of future cash flows. The objective of interest rate risk management is to limit fluctuations in finance costs and increase the stability of cash flows, while maintaining flexibility with respect to the financing structure.

The Group continuously monitors its exposure to interest rate risk by analyzing its debt structure, including the share of liabilities bearing variable interest rates that are not hedged with derivative instruments. At the same time, the Group analyzes interest rate risk hedging instruments available on the market, in particular their costs, effectiveness, and impact on the Group's financial position. Based on these analyses, decisions are made regarding whether or not to hedge exposure to interest rate risk. The Dekpol Capital Group uses IRS derivative instruments.

The level and volatility of interest rates may also be affected by macroeconomic and geopolitical factors, including geopolitical instability in regions significant to global energy commodity markets. These factors may influence inflation levels and the monetary policies of the National Bank of Poland (NBP) and the European Central Bank (ECB) and consequently affect financing conditions and the cost of capital. The Group monitors the macroeconomic environment and analyzes its potential impact on the financing structure and the level of interest rate risk.

Foreign exchange risk

The companies within the Dekpol Capital Group are exposed to foreign exchange risk arising from sales, purchase, and financing transactions conducted in foreign currencies, in particular in euro. Significant changes in exchange rates may affect the level of achieved margins as well as the value of net cash flows in individual reporting periods.

The primary method of limiting foreign exchange risk within the Group is the application of so-called natural hedging, consisting in balancing foreign currency inflows and outflows within the scope of its operations. The objective of foreign exchange risk management is to limit the impact of exchange rate fluctuations on margins and to ensure the predictability of cash flows related to contracts denominated in foreign currencies.

The Group continuously analyzes current and planned volumes of foreign currency transactions, as well as the hedging opportunities available on the market, taking into account the costs and nature of the contracts performed. Additionally, apart from natural hedging, the Dekpol Capital Group uses FX Forward derivative instruments, in particular with respect to selected general contracting agreements and other significant foreign currency transactions.

Credit risk

Credit risk within the Dekpol Capital Group consists in the possibility that counterparties may fail to meet their financial obligations towards the Group companies, which could result in financial losses. The Group's exposure to credit risk arises primarily from trade receivables, both short- and long-term, as well as from other receivables. The objective of credit risk management is to limit the probability of losses arising from counterparties' insolvency and to ensure the security of the receivable's portfolio.

The Group undertakes measures aimed at limiting credit risk, in particular through the analysis of counterparties' financial standing, ongoing monitoring of receivables, and debt collection activities. In addition, this risk is mitigated through the structure of the contracts concluded – in many cases, the Group companies receive advance payments for services performed, while in the general contracting segment settlements are carried out in stages, in accordance with work schedules. Credit risk is also reduced through the diversification of the Group's customer portfolio.

Liquidity risk

Liquidity risk is understood as the risk of losing the ability to settle financial liabilities on a timely basis. This risk may arise in particular from limited access to external financing sources, inability to refinance debt, or breaches of covenants contained in loan agreements or bond issue terms and conditions, which could result in liabilities becoming immediately due and payable. The objective of liquidity risk management is to ensure the Group's ability to settle its liabilities on time and to maintain an appropriate level of available financing sources in both the short and long term.

The Group manages liquidity risk through ongoing monitoring of liability maturities and cash requirements in both the short and long term. The primary tool used in this area consists of cash flow forecasts, updated on a quarterly basis. Forecast liquidity needs are compared with available and potential financing sources, including bank financing, bond financing, and the possibility of releasing funds accumulated in escrow accounts.

Information regarding the maturity dates of significant financial assets and liabilities is presented in the supplementary notes to the separate and consolidated financial statements, together with a detailed specification of the Group's financial liabilities. Management Board of Dekpol S.A. positively assesses the current and anticipated liquidity position of the Issuer and the Capital Group. As of the date of this Report, Management Board does not identify any significant threats to the Group's ability to settle its liabilities on a timely basis, assuming the implementation of the adopted financial forecasts and continued access to available financing sources.

Transactions with affiliates

In 2025, the issuer and its subsidiaries did not conclude any transactions with affiliates on terms other than market terms.

Factors and events, including unusual character, affecting business activities and financial statements

In 2025, there were no factors or events other than those described in the other sections of this report, including those of an unusual nature, which had a significant impact on the operations and financial statements of the Issuer and the Dekpol Capital Group.

4. Economic and financial results of the company Dekpol S.A.



Preparation principles of a separate financial statement

Financial statement of Dekpol S.A. for 2025 was prepared in accordance with International Accounting Standards and International Financial Reporting Standards and related interpretations announced in the form of European Commission regulations (hereinafter referred to as IFRS).

Financial statements have been prepared on the assumption that the Company will continue as a going concern in the foreseeable future. The statement presents financial position of the Company as of December 31, 2025, and December 31, 2024, results achieved on business operations of the Company and cash flow for the 12 months ended December 31, 2025, and December 31, 2024.

Report of Management Board of Dekpol S.A. and the Dekpol Captal Group on business activities for 2025 was prepared in accordance with the requirements of the Regulation of the Minister of Finance of June 6, 2025, on current and periodic information provided by issuers of securities and on consideration as equivalent the information required by law of the countries outside the EU (consolidated text: : Journal of Laws of 2025, item 755).

Current and predicted financial position of Dekpol S.A.

Analysis of financial position

CALCULATION VARIANT

Description	01.01.-31.12.2025	01.01.-31.12.2024
Sales revenues	41 373	52 063
Own selling costs	35 552	39 499
Gross profit (loss) from sales	**5 821**	**12 564**
Selling costs	9	628
General administrative expenses	6 080	8 829
Other operating income	2 929	4 543
Profit from a bargain purchase	0	0
Other operating expenses	1 604	1 783
Operating profit (loss)	**1 057**	**5 866**
Share In profit (loss) of entities accounted using the equity method	0	0
Financial revenues	71 391	74 090
Financial expenses	43 981	34 953
Profit (loss) before tax	**28 466**	**45 003**
Income tax	33	1 285
Profit (loss) from continuing operations	28 433	43 718
Net profit (loss)	**28 433**	**43 718**
Other comprehensive income that cannot be transferred to the result	0	0
Other comprehensive income that can be transferred to the result	-422	470
Exchange differences on translating foreign units	0	0
Other comprehensive income before tax	-422	470
Income tax on other comprehensive income that cannot be transferred to the result	0	0

Income tax on other comprehensive income that can be transferred to the result	0	0
Other net comprehensive income	-422	470
Comprehensive income	**28 011**	**44 188**

The Company's sales revenues in 2025 amounted to PLN 41.37 million and were 20.53% lower than in 2024. The Company achieved an operating profit of PLN 1.06 million, compared to PLN 5.87 million in the previous year. This level of operating profit primarily results from Dekpol S.A. performing a holding function within the Dekpol Capital Group. In 2025, the Company generated a net profit of PLN 28.43 million, compared to PLN 43.70 million in 2024. The high level of net profit relative to the operating profit is largely attributable to dividends received by Dekpol S.A. from its subsidiaries during 2025. EBITDA (i.e., operating profit plus depreciation) in 2025 amounted to PLN 5.35 million, compared to PLN 9.83 million in 2024.



Net profit of Dekpol S.A. for 2025 amounted to PLN 28,43 million.

Analysis of material position

Assets

Description	31.12.2025	31.12.2024
Fixed assets	**602 795**	**578 056**
Property, plant, and equipment	15 872	17 633
Investment properties	33 253	32 853
Goodwill	0	0
Intangible assets	6 221	6 705
Stocks and shares	232 579	232 849
Trade and other long-term receivables	20	148
Other long-term financial assets	312 756	285 392
Deferred income tax assets	2 093	2 476
Current assets	**94 272**	**140 546**
Inventory	8 441	9 286
Receivables due to contracts with clients	0	0
Trade and other short-term receivables	22 263	18 675
Receivables due to current income tax	0	0
Other short-term financial assets	2 368	29 118
Cash and cash equivalents	61 199	83 468
Including cash of limited disposal right	1 951	2 370
Current assets other than fixed assets or disposal groups classified as held for sale	94 272	140 546
Assets classified as held for sale	0	0
Assets in total	**697 067**	**718 602**

Liabilities

Description	31.12.2025	31.12.2024
Equity	**323 774**	**324 614**
Share capital	8 363	8 363
Equity from sales of shares over its nominal value	26 309	26 309
Own shares (-)	0	0
Other reserve capital from the valuation	-485	-63
Retained earnings:	289 588	290 005
The result of the current year	28 433	43 718
Other equities	0	0
Liabilities	**373 292**	**393 988**
Long-term liabilities	**342 226**	**353 971**
Deferred income tax provision	14 075	15 435
Liabilities and provisions on employee benefits	128	62
Other long-term provisions	0	0
Long-term credits, borrowings, and debt instruments	323 349	331 972
Other long-term financial liabilities	0	0
Long-term lease liabilities	4 166	5 833
Liabilities from deliveries and services and other long-term liabilities	507	670
Short-term liabilities	**31 066**	**40 017**
Liabilities and provisions on employee benefits	4	1
Other short-term provisions	3 284	2 148
Short-term credits, borrowings, and debt instruments	13 137	27 133
Other short-term financial liabilities	599	78
Short-term lease liabilities	2 601	2 164
Liabilities due to contracts with clients	0	0
Trade liabilities and other short-term liabilities	11 441	8 493
Liabilities due to current income tax	0	1
Short-term liabilities other than those related to assets held for sale	31 066	40 017
Liabilities related to assets held for sale	0	0
Total liabilities	**697 067**	**718 602**

The Company's total assets as at the end of 2025 amounted to PLN 697.07 million and were lower than at the end of 2024 by PLN 21.53 million, i.e. by approximately 3.0%. The value of the Company's non-current assets as at the end of 2025 amounted to PLN 602.80 million and increased by 4.3% compared to the end of 2024. The share of non-current assets in total assets amounted to as much as 86%, compared to 80% at the end of 2024.

Current assets as at the end of 2025 amounted to PLN 94.27 million, compared to PLN 140.55 million at the end of 2024. The largest component of the current assets structure consisted of cash and cash equivalents (65% of current assets), which as of December 31, 2025, amounted to nearly PLN 61.2 million and decreased by PLN 22.3 million compared to 2024. Other short-term financial assets amounted to PLN 2.4 million and decreased significantly compared to the previous year. Short-term receivables amounted to PLN 22.26 million and increased by 19.2% year-on-year, representing 24% of current assets (compared to 13% of current assets at the end of 2024).

The Company's equity as at the end of 2025 amounted to PLN 323.77 million and remained at a level similar to that recorded in 2024. Importantly, in 2025 the Company paid a dividend to shareholders in the amount of PLN 28.85 million, representing

PLN 3.45 per share. Total liabilities decreased by PLN 20.7 million compared to the previous year and amounted to PLN 373 million as at the end of December 2025. Non-current liabilities decreased by PLN 11.7 million compared to 2024, while current liabilities amounted to PLN 31.07 million as at the end of 2025, compared to PLN 40.02 million at the end of 2024.

On December 19, 2024, in performance of the obligation specified in the Act of 15 January 2015 on Bonds, Dekpol S.A. published a forecast of its financial liabilities as of December 31, 2025. As at the date of publication of the forecast, the Company assumed that the financial liabilities of Dekpol S.A. at the end of 2025 would amount to PLN 345.57 million, representing 51.03% of the Company's total liabilities and equity. According to the financial statements of the Issuer for 2025, the value of the financial liabilities of Dekpol S.A. as of December 31, 2025, amounted to PLN 343.85 million, representing 49.33% of the Company's total liabilities and equity.

At the beginning of 2025, the Company's debt structure included two series of bonds: Series M and Series N, with a total value of PLN 327.569 million. During the year, the Company obtained an investment loan from PKO Bank Polski S.A., which was used for the partial early repayment of liabilities under M-series bonds in the amount of PLN 150 million, resulting in a change in the financing structure compared to the assumptions made at the time of publication on December 19, 2024.

The results achieved as at the end of 2025 remain highly consistent (despite the changed structure) with the previously forecast values, and the deviations recorded are immaterial and relatively minor in relation to the scale of the Company's operations.

Cash flow analysis

Description	01.01.-31.12.2025	01.01.-31.12.2024
Profit (loss) before tax	**28 466**	**45 003**
Adjustments:	**-29 608**	**-24 357**
Depreciation	4 289	3 969
Change of fair value of investment properties	-400	0
Change in fair value of financial assets (liabilities) measured through profit	0	0
Cash flow hedging instruments transferred from capital	0	0
Revaluation write-downs recognized in the financial result	6 270	0
Profit (loss) on the sale of fixed assets	-124	653
Profits (losses) from foreign exchange differences	-92	-1 565
Interest expenses	36 836	33 602
Interest revenues	-31 377	-30 496
Revenues from dividends	-36 990	-40 000
Income tax on profit before tax	0	0
Other corrections	-1 702	0
Change in inventories	845	333
Change in receivables	-11 101	8 876
Change in liabilities	2 733	84
Change in reserves	1 206	186
Cash flow from activities (used in activities)	-1 141	20 646
Income tax paid	-912	649
Net cash from operating activities	**-2 053**	**21 294**
Expenses related to acquisition of intangible assets	0	-237
Inflows from sales of intangible assets	0	0
Expenses related to acquisition of property, plant, and equipment	-1 072	-1 472

Inflows from sales of property, plant, and equipment	397	3 258
Expenses related to acquisition of investment properties	0	-2 175
Inflows from sales of investment properties	0	0
Net expenses for the acquisition of subsidiaries	0	-155
Net inflows from the sale of subsidiaries	0	5
Expenses for the acquisition of other financial assets	-11 710	0
Inflows from the sale of other financial assets	0	0
Loans granted	-10 879	-322 899
Repayments received from loans granted	27 376	139 383
Interest received	27 592	26 990
Dividends received	36 990	40 000
Cash flow resulting from the decrease (increase) in the value of short-term deposits and investments	0	0
Other inflows (outflows) from investing activities	1 642	2 046
Net cash from investment activities	**70 336**	**-115 254**
Net inflows from issue of shares	0	0
Expenses related to changes in ownership interests in subsidiaries that do not result in a loss of control	0	0
Inflows from issue of debt securities	0	302 460
Other inflows (expenses) from financial activities	-288	0
Inflows from received grants	399	**0**
Redemption of debt securities	-173 357	-124 636
Inflows from loans and borrowings taken out	150 000	0
Repayment of loans and borrowings	**-2 824**	**-2 925**
Repayment of liabilities under finance lease	-2 475	-2 828
Interest paid	-33 157	-30 637
Dividends paid	-28 851	-19 986
Net cash from financial activities	**-90 553**	**121 448**
Change in net cash and cash equivalents	**-22 269**	**27 489**
Cash and cash equivalents at the beginning of the period	83 468	55 979
Cash and cash equivalents at the end of the period	**61 199**	**83 468**
Including cash of limited disposal right	1 951	2 370

Cash flows from operating activities in 2025 amounted to PLN (-) 2.05 million. Cash flows from investing activities amounted to PLN 70.34 million, while cash flows from financing activities in 2024 totaled PLN (-) 90.55 million. As a result, the cash balance decreased from PLN 83.47 million at the end of 2024 to PLN 61.2 million at the end of 2025.

Key Financial Ratios

Ratio	Recom-mended	2025	2024	Change
Profitability of sales Profit on sales*/sales revenues	max	-0,65%	5,97%	-6,62 p.p.
Gross profitability of sales Gross profit/ sales revenues	max	68,80%	86,44%	-17,64 p.p.
Net profitability of sales	max	68,72%	83,97%	-15,25 p.p.

Net profit / sales revenues				
Profitability of net assets Net profit/assets	max	4,08%	6,08%	-2,00 p.p.
Return on equity net Net profit/share capital	max	8,79%	13,47%	-4,69 p.p.
Current liquidity Current assets/short-term liabilities	1,4-2,0	3,03	3,51	-0,48
Quick liquidity Current assets - inventories / short-term liabilities	0,8-1,0	2,76	3,28	-0,52
Debt to equity Net debt**/ equity	max 1,1	0,87	0,87	0,00

* Profit on sales = gross profit on sales - selling costs - general administrative costs
**Net debt = interest-bearing financial liabilities (loans, borrowings, debt securities, finance leases) - cash and cash equivalents

In this section, the Company's financial position is presented using so-called Alternative Performance Measures (APMs) as defined in the ESMA Guidelines ("Alternative Performance Measures (APMs)" - 05/10/2015 ESMA/2015/1415pl). The indicators shown in the table above have been calculated by the Company based on data from the financial statements. However, APMs are not financial data prepared in accordance with International Financial Reporting Standards, are not audited by an independent auditor, and may not be comparable to indicators presented by other companies. Therefore, they serve only as illustrative tools and provide additional information about the Company's financial condition. The Company presents APMs in the scope included in the table above, as these are standard indicators used in financial analysis, making them a useful source of information for potential investors in the Company's securities. When combined with data from the financial statements, these indicators enable a comprehensive assessment of the Company's financial condition. In 2025, the Company did not change the methodology for calculating the indicators, making the figures comparable to those from 2024.

The financial ratios remain at safe levels, confirming that the Company's operations are conducted with solid profitability, liquidity, and solvency. However, given the prevailing economic and political risks, one should be aware of the potential for fluctuations in these indicators in future periods. The lower sales profitability characteristic of holding activities is offset by financial stability and a significant share of dividends received from subsidiaries, which translates into a satisfactory level of results for the portfolio as a whole. Financial ratios in 2025 show deviations compared to the levels recorded in the previous year, but they still remain at a safe and acceptable level. When analyzing the above ratios, it should be taken into account that the Company's operations are of a holding nature, with sales generated mainly within the Group, while its results are significantly influenced by dividends received from companies within the Capital Group.

Projections of financial results

Dekpol S.A. did not publish projections of the Company's financial results for 2025.

Dividend policy

In 2024, the "Dividend Policy on Profit Distribution of Dekpol S.A." was adopted. The adopted Dividend Policy is an extension of the Company's strategy in the area of managing generated profit. The key objective of Dekpol S.A. is to support further development of its business operations and those of the companies within the Dekpol Capital Group in the markets where they operate, while continuously improving profitability. Effective implementation of these goals requires optimal use of opportunities provided by equity in financing new initiatives.

According to the adopted Dividend Policy, Management Board - after assessing the Company's performance and considering outlook and market conditions - will annually present a recommendation on the distribution of net profit earned in the previous financial year. The dividend amount proposed by Management Board will not exceed 30% of the consolidated net profit for the given year and will depend on an assessment of current financial condition of the Company and the Capital Group, including any constraints arising from incurred liabilities. The portion of profit not designated for distribution will

increase supplementary or reserve capital, allowing available capital to be used to achieve Company's and Group's strategic objectives.

Depending on financial position and constraints resulting from incurred liabilities, Management Board may also recommend the distribution of a greater portion of profit than indicated above. Each year, after completing work on financial statements for the previous fiscal year, Management Board conducts a reasoned assessment of the Company's ability to pay dividends, considering the following factors:

- portfolio of ongoing and potential investment projects and the related financing needs,
- level of contractual commitments for the use of external financing,
- level of operating liabilities,
- current liquidity needs in connection with implementation of long-term investment plans,
- level of available cash required by the agreements concluded with the financing institutions.

In accordance with the Dividend Policy, the Company aims to optimally utilize its generated profits in relation to profits earned in individual years, ensure the highest possible return on investments, support sustainable long-term development, and maintain a stable financial position that enables fulfillment of the Company's obligations and the organic growth of the entities within the Capital Group.

In circumstances outlined in the Dividend Policy and in accordance with the Best Practices of WSE Listed Companies 2021, Management Board is entitled to refrain from recommending dividend distribution. In the event of extraordinary circumstances causing material events affecting the Company's operations, implementation of the Dividend Policy may be suspended by Management Board.

The full text of the "Dividend Policy on Profit Distribution of Dekpol S.A." is available on the Company's website at the following address: https://dekpol.pl/lad-korporacyjny/.

At the same time, pursuant to Article 395 § 2 point 2 of the Polish Commercial Companies Code, the final decision on allocation of the Company's net profit for a given financial year—including decision on dividend payment and its amount—rests exclusively with the Ordinary General Meeting of Shareholders of Dekpol S.A.

Dividend payout in 2025

On June 27, 2025, the Ordinary General Meeting of Shareholders of Dekpol S.A. adopted a resolution regarding the allocation of profit for the financial year 2024, pursuant to which it resolved to distribute the net profit for the financial year 2024 in the amount of PLN 43,717,884.86 as follows:

- to allocate a portion of the net profit in the amount of PLN 28,850,794.05 for the payment of a dividend, i.e. PLN 3.45 per share.,
- to allocate the remaining portion of the profit in the amount of PLN 14,867,090.81 to increase the supplementary capital.

The Ordinary General Meeting of Shareholders of Dekpol S.A. set the dividend record date for July 4, 2025, and the dividend payment date for July 11, 2025. The dividend covered all 8,362,549 shares in the Company. The dividend was paid on the above-mentioned date.

The above resolution of the Ordinary General Meeting of Shareholders was consistent with the recommendation of the Management Board of Dekpol S.A. dated May 29, 2025, which was positively assessed on the same day by the Supervisory Board of Dekpol S.A. The payment of the recommended dividend was in compliance with the covenants arising from the financing agreements binding upon the Company and the terms and conditions of the bond issues.

The Company informed about the recommendation of Management Board and the assessment of Supervisory Board regarding the distribution of profit for 2024 in current report No. 18/2025 dated May 29, 2025. The Company informed about

the resolution of the Ordinary General Meeting of Shareholders regarding the payment of the dividend in current report No. 22/2025 dated June 27, 2025.

Issuance and redemption of securities

In 2025, Dekpol S.A. did not issue any securities.

Redemption of Series P2021A6 bonds

On February 13, 2025, Dekpol S.A. redeemed all 23,767 outstanding P2021A-series bonds with a nominal value of PLN 1,000 each and a total nominal value of PLN 23.76 million. The P2021A-series bonds were issued in August 2021 in the total of 25,000 bonds with a nominal value of PLN 1,000 each and a total nominal value of PLN 25 million. A portion of the P2021A-series bonds, amounting to 1,233 bonds, was redeemed early on November 29, 2024. The redemption of the remaining bonds was carried out on the maturity date specified in the terms and conditions of the bond issue. Consequently, the Company has no liabilities arising from P2021A-series bonds.

Early partial redemption of M-series bonds

On July 7, 2025, Management Board of Dekpol S.A. decided on the early redemption, at the Company's request, of 150,000 M-series bonds with a total nominal value of PLN 150 million, identified by ISIN code PLDEKPL00164. The M-series bearer bonds were issued by the Company on June 6, 2024, in a total number of 225,000 bonds with a nominal value of PLN 1,000 each and a total nominal value of PLN 225 million.

In accordance with the terms and conditions of the issue, the maturity date of the M-series bonds is June 6, 2028. Pursuant to the resolution of the Company's Management Board, the early partial redemption of 150,000 M-series bonds was carried out on July 25, 2025, with 18 July 2025 being the record date for the aforementioned redemption. On the redemption date, the Issuer paid for each redeemed M-series bond an amount equal to the nominal value of one bond, i.e. PLN 1,000, accrued interest of PLN 12.10, and a premium of PLN 6.20. The legal basis for the early partial redemption of M-series bonds at the Issuer's request was clause 14 of the terms and conditions of the M-series bond issue.

The early partial redemption of M-series bonds was carried out through the National Depository for Securities (NDS), in accordance with the regulations applicable within NDS. Consequently, trading in M-series bonds on the Catalyst Alternative Trading System organized by the Warsaw Stock Exchange S.A. was suspended from July 16, 2025. The early partial redemption of M-series bonds was financed with funds obtained from an investment loan granted to the Company on June 30, 2025, by PKO Bank Polski in the amount of PLN 150 million and for a period until June 2032. This enabled optimization of the financing costs of the Dekpol Group's operations and an extension of the debt maturity profile.

The Company informed about the issuance of Series M bonds in current reports No. 25/2024 dated May 27, 2024, and No. 28/2024 dated June 6, 2024. The Company informed about the early partial redemption of M-series bonds in current report No. 29/2025 dated July 7, 2025.

Establishment of the IV Bonds Issue Programme

On December 16, 2025, Management Board of Dekpol S.A. adopted a resolution establishing the IV Bonds Issue Programme (PEO IV), under which the Company may issue bonds in accordance with Article 33(1) of the Act of January 15, 2015, on Bonds, with a total nominal value not exceeding PLN 250 million or the equivalent amount expressed in euro. The Company may issue one or more series of bonds within a period of up to 12 months from the date of approval of the base prospectus by the Polish Financial Supervision Authority. The base prospectus was approved on April 15, 2026 (event after balance sheet date).

The basic terms and conditions of the bond issue are set out in the Company's base prospectus. Management Board's resolution on the establishment of PEO IV provides that the bonds may be issued as either unsecured or secured instruments, the interest rate may be fixed or variable, and all payments under the bonds will be cash-only. Subsequent series of bonds will be issued each time pursuant to a resolution of the Company's Management Board, which will specify the final

terms of issue for a given series, including in particular the currency, issue price, total nominal value of the bonds of a given series, maturity date, interest rate, interest periods, and the rules for applying for the admission of a given series of bonds to trading on a selected regulated market or in the alternative trading system Catalyst.

The establishment of the IV Bond Issuance Programme is related to the expiry of the III Bond Issuance Programme.

The Company informed about the establishment of the IV Bond Issuance Programme in current report No. 47/2025 dated December 16, 2025.

Issuance of O-series bonds

On January 14, 2026 (event after balance sheet date), Management Board of Dekpol S.A. adopted a resolution on the issuance of up to 200,000 O-series bearer bonds, with a nominal value of PLN 1,000 each and a total nominal value of up to PLN 200 million, with the possibility of increasing the number of bonds offered to up to 250,000. Subsequently, on February 16, 2026, Management Board adopted a resolution to increase the maximum number of O-series bonds offered for subscription to 250,000, with a total nominal value of up to PLN 250 million.

On February 16, 2026, Company's Management Board also adopted a resolution on the preliminary allocation of 250,000 O-series bearer bonds with a nominal value of PLN 1,000 each and a total nominal value of PLN 250 million. The bonds were allocated subject to the condition precedent of final settlement of the transaction for the purchase of the bonds under the issue in the system of the KDPW. The final settlement of O-series bonds took place on February 23, 2026, and thus their issuance was successfully completed.

The bonds were issued in accordance with Article 33(1) of the Act on Bonds of January 15, 2015. They were issued at an issue price equal to their nominal value, i.e. PLN 1,000 per bond. The average subscription reduction rate amounted to 55%. The interest rate on the bonds is variable and equals WIBOR 6M plus a margin, with interest payable at six-monthly intervals. The bonds are unsecured. The bonds will be redeemed within a period not exceeding 4 years from the issue date, subject to the Company's and bondholders' rights to early redemption, as well as mandatory partial amortization in accordance with the terms set out in the terms and conditions of issue. The Issuer will apply for the admission of the bonds to trading in the alternative trading system Catalyst operated by the Warsaw Stock Exchange.

The proceeds from the issuance of O-series bonds, after deducting issuance costs, were allocated to financing the ongoing operations of the Dekpol Capital Group, including the refinancing of the Company's existing N-series bonds.

The Company informed about its intention to issue O-series bonds in current report No. 4/2026 dated January 15, 2026. The increase in the maximum number of O-series bonds offered for subscription and the conditional allocation of these bonds were disclosed in current report No. 9/2026 dated February 16, 2026. The final allocation of the bonds was announced in current report No. 12/2026 dated February 23, 2026.

Early full redemption of N-series bonds

On February 18, 2026 (an event after the balance sheet date), the Management Board of Dekpol S.A. decided to redeem, at the Issuer's request, all N-series bonds that had not been redeemed or held by the Issuer, i.e. 82,693 bonds with a total nominal value of PLN 82,693,000, identified by ISIN code PLDEKPL00172.

In accordance with the terms and conditions of the Series N bonds ("T&C"), the maturity date of the N-series bonds was set for December 2, 2028. The early redemption at the Issuer's request will be carried out on March 9, 2026, and the record date for determining the right to this redemption will be March 4, 2026. As a result, trading in N-series bonds on the alternative trading system Catalyst operated by the Warsaw Stock Exchange will be suspended as of March 2, 2026. On the redemption date, the Issuer will pay for each N-series bond an amount equal to its nominal value, i.e. PLN 1,000, increased by accrued interest calculated in accordance with clause 16.2 of the T&C, and a premium for early redemption of PLN 6.20 per bond.

The legal basis for the early redemption of N-series bonds at the Issuer's request is clause 14 of the Terms and Conditions of the Issue (T&C). The early redemption of the N-series bonds will be carried out through the National Depository for Securities, in accordance with the regulations applicable within NDS.

The early redemption of N-series bonds will be financed with proceeds from the issuance of O-series bonds, as disclosed above. The remaining 19,876 N-series bonds, with a total nominal value of PLN 19,876,000, will be repurchased by the Issuer through contractual set-off against investors' subscriptions for O-series bonds (refinancing). As a result, following the redemption of the N-series bonds referred to in this current report, the Issuer will have no outstanding liabilities arising in respect of N-series bonds.

The company announced its intention to make an early full redemption of N-series bonds in Current Report No. 11/2026 dated February 18, 2026.

Evaluation of the Company's financial resources management

In the opinion of the Management Board, management of financial resources of Dekpol should be considered proper and adequate to the scale and nature of its operations. The Issuer maintains a stable financial position, which is reflected in the financial data presented in this report and in the levels of liquidity, profitability, and debt ratios. The financing structure and the level of available cash resources enable the Issuer to settle its liabilities on an ongoing and timely basis.

In recent years, due to changes in the structure of the Dekpol Capital Group and the development of the operations of its subsidiaries, the Issuer's surplus cash resources have been used primarily to support the ongoing operations of subsidiaries, in particular to provide operational financing, as well as to service and repay current financial liabilities. These activities are consistent with the Issuer's role as the parent entity and are aimed at optimizing liquidity management at the level of the entire Capital Group.

The Issuer has the ability to meet its financial obligations in both the short and long term. As of the date of this report, the Management Board does not identify any significant threats to the Issuer's ability to service its debt on a timely basis, assuming the implementation of the adopted financial plans and continued access to available financing sources.

At the same time, Management Board identifies potential risks that may affect the management of the Issuer's financial resources in the future. The most significant of these include, in particular, volatility in financing conditions on financial markets, an increase in the cost of capital, the risk of breaches of covenants arising from financing agreements, and macroeconomic uncertainty that may affect the financial position of the Capital Group and the demand for financing.

In order to mitigate the above risks, the Issuer undertakes and intends to undertake measures consisting in particular of ongoing monitoring of the liquidity and debt position, regular updates of cash flow forecasts, diversification of financing sources, maintaining dialogue with financing institutions, and adjusting the financing structure to the current and forecast needs of the Capital Group. Risk factors and threats related to the operations of the Issuer and the Capital Group are described in detail in this report in the section "Risk Factors and Threats" and in the Issuer's financial statements.



Financial position is stable.

5. Economic and financial results of the Dekpol Capital Group



Preparation principles of consolidated financial statement

Financial statement of Dekpol S.A. for 2025 was prepared in accordance with International Accounting Standards and International Financial Reporting Standards and related interpretations announced in the form of European Commission regulations (hereinafter referred to as IFRS).

Financial statement has been prepared on the assumption that the Group will continue as a going concern in the foreseeable future. The statement presents financial position of the Capital Group as of December 31, 2025, and December 31, 2024, the results achieved on business operations of the Group and cash flow for 12 months ended December 31, 2025, and December 31, 2024.

Report of Management Board on business activities of the Company and the Dekpol Capital Group for 2024 was prepared in accordance with requirements of the Regulation of June 6, 2025, of the Minister of Finance on current and periodic information provided by issuers of securities and conditions for recognizing as equivalent information required by the law of a non-member state (uniform text: Journal of Laws of 2025, item 755).



Dekpol Capital Group consistently achieves its strategic objectives while operating in a demanding market and macroeconomic environment. By systematically increasing the scale of our operations, we do not lose our strengths, such as efficiency and the ability to quickly adapt to changing conditions.

Michał Skowron
Vice-President of Management Board

Current and predicted financial situation of the Dekpol Capital Group

Analysis of financial position

CALCULATION VARIANT

Description	Note	01.01.-31.12.2025	01.01.-31.12.2024
Sales revenues		1 876 436	1 404 001
Own selling cost		1 540 548	1 154 471
Gross profit (loss) from sales		**335 888**	**249 530**
Selling costs		89 577	57 700
General administrative expenses		72 919	58 164
Other operating revenues	1.6.4	33 675	34 755
Profit from a bargain purchase		0	0
Other operating expenses	1.6.5	45 034	47 619

Operating profit (loss)		**162 033**	**120 802**
Financial revenues	1.6.6	17 254	34 995
Financial expenses	1.6.7	39 165	32 735
Share In profit (loss) of entities accounted using the equity method		-150	-667
Profit (loss) before tax		**139 972**	**122 395**
Income tax	1.6.8	35 590	25 892
Profit (loss) from continuing operations		**104 382**	**96 503**
Profit (loss) from discontinued operations		0	0
Net profit (loss)		**104 382**	**96 503**
Total income attributable to non-controlling shareholders		-51	296
Total income attributable to shareholders of the parent entity		104 434	96 207

Sales revenues amounted to nearly PLN 1.876 billion, representing an increase of approximately PLN 472 million compared to 2024 (an increase of nearly 34%).

At the operating profit level, the Group generated approximately PLN 162.03 million in profit, compared to PLN 120.80 million in the previous year, representing a 34% y/y increase. Dekpol Capital Group's results remain satisfactory despite a demanding and volatile market environment. The Group generated a higher operating profit than in the previous year, which demonstrates its operational efficiency and effectiveness.

Net profit at the end of 2025 amounted to PLN 104.38 million, marking a record-high net profit for the Dekpol Capital Group and an increase of PLN 7.9 million (increase of over 8%) compared to 2024. The Group's EBITDA at the end of 2025 reached PLN 179.4 million, up nearly 31% y/y - an achievement that is very satisfactory given the market conditions.



The Group's EBITDA of PLN 179,4 million, and Group's net profit of a record PLN 104,4 million.

Analysis of material position

Description	31.12.2025	31.12.2024
Fixed assets	**359 996**	**322 431**
Property, plant, and equipment	156 406	156 306
Intangible assets	10 218	6 550
Goodwill	8	0
Investment properties	87 294	100 968
Stocks and shares	17 341	13 099
Trade and other long-term receivables	15 383	6 026
Other long-term financial assets	26 547	3 028
Deferred income tax assets	46 799	36 454

Current assets	**1 578 386**	**1 343 845**
Inventory	673 990	655 306
Receivables due to contracts with clients	33 473	36 406
Trade receivables and other short-term receivables	394 204	297 523
Receivables due to current income tax	2 100	17 206
Other short-term financial assets	9 572	9 075
Cash and cash equivalents	465 047	328 329
including cash on escrow accounts	67 267	45 706
Current assets other than fixed assets or disposal groups classified as held for sale	1 578 386	1 343 845
Assets classified as intended for sale	0	0
Assets in total	**1 938 382**	**1 666 276**

Description	**31.12.2025**	**31.12.2024**
Equity	**714 784**	**639 267**
Share capital	8 363	8 363
Equity from sales of shares over its nominal value	26 309	26 309
Own shares (-)	0	0
Other reserve capital from the valuation	7 269	7 283
Retained earnings:	656 340	580 758
Equity attributable to shareholders of the parent entity	698 281	622 713
Non-controlling shares	16 503	16 554
Liabilities	**1 223 598**	**1 027 009**
Long-term liabilities	**461 027**	**460 449**
Deferred income tax provision	30 060	34 150
Liabilities and provisions on employee benefits	837	509
Other long-term provisions	6 411	0
Long-term credits, borrowings, and debt instruments	328 161	337 794
Other long-term financial liabilities	0	0
Long-term lease liabilities	49 714	42 297
Liabilities from deliveries and services and other long-term liabilities	45 844	45 699
Short-term liabilities	**762 571**	**566 560**
Liabilities and provisions on employee benefits	101	49
Other short-term provisions	154 211	111 328
Short-term credits, borrowings, and debt instruments	96 772	110 624
Other short-term financial liabilities	599	78
Short-term lease liabilities	10 171	9 479
Liabilities due to contracts with clients	152 950	119 571
Liabilities from deliveries and services and other short-term liabilities	339 060	213 415
Liabilities due to current income tax	8 707	2 016
Short-term liabilities other than those related to assets held for sale	762 571	566 560
Liabilities connected to assets intended for sale	0	0

Liabilities in total	**1 938 382**	**1 666 276**

As of the end of 2025, Dekpol Capital Group's total assets amounted to PLN 1,938.38 million, an increase of over PLN 272.11 million compared to 2024, which was primarily the result of an increase in cash and cash equivalents at the end of the period by PLN 136.72 million.

The asset structure continues to demonstrate significant flexibility - fixed assets accounted for approximately 19% of the Group's total assets (similarly to 2024). The value of fixed assets as of the end of 2025 amounted to PLN 360 million with an increase of PLN 37.57 million compared to the previous year (increase by 12% y/y).

Current assets as of year-end 2025 totaled PLN 1,578.39 million, up approximately PLN 234.54 million from year-end 2024. Inventories as of year-end 2025 represented 43% of current assets, comparing to 49% a year earlier. Nominally, inventories amounted to PLN 663.99 million in 2025 (increase by 3% y/y). A significant component of the Group's current assets consisted of trade receivables and other receivables, which as at the end of 2025 accounted for 25% of current assets, amounted nominally to PLN 394.2 million, and increased by PLN 96.68 million compared to 2024 (32% y/y). At the end of 2025, the Group recorded an increase in cash and cash equivalents, the balance rising by PLN 136.72 million compared to 2024, reaching PLN 465.05 million. Cash and cash equivalents accounted for 29% of current assets (24% in the previous year).

Equity in the Dekpol Capital Group as at the end of 2025 amounted to PLN 714.78 million and increased by approximately PLN 75.52 million compared to the end of 2024, representing an increase of approximately 12%. Total liabilities accounted for 63% of total liabilities and equity in the Group, of which 39% consisted of current liabilities. The nominal value of current liabilities as of 31 December 2025 amounted to PLN 762.571 million and increased by PLN 196 million compared to the previous year. As at the end of 2025, non-current liabilities accounted for approximately 24% of total liabilities and equity, and their nominal value amounted to PLN 461.03 million, remaining at a level similar to the previous year.

On December 18, 2024, in accordance with requirements of the Act of 15 January 2015 on Bonds, Dekpol S.A., as part of the Capital Group's obligations, published a forecast of the financial liabilities as of December 31, 2025. As at the date of publication of the forecast, the Company assumed that the financial liabilities of the Dekpol Capital Group at the end of 2025 would amount to PLN 539.052 million, representing 28.94% of the Group's total liabilities and equity.

Below we present a comparison of the forecast values and the actual values achieved as of December 31, 2025:

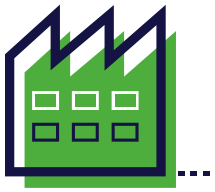
Position	Forecast value as of 31.12.2025 (in accordance with the forecast dated 18.12.2024)	Share in total liabilities and equity (according to the forecast dated 18.12.2024)	As of December 31, 2025, according to consolidated data	Share in total liabilities and equity according to consolidated data
Liabilities under loans and borrowings	195 318	10,49%	246 494	12,72%
Liabilities under issued debt securities	329 707	17,7%	178 440	9,21%
Lease liabilities and other liabilities	14 027	0,75%	60 484	3,12%
Total	**539 052**	**28,94%**	**485 418**	**25,04%**

Ultimately, according to the consolidated financial statement of Dekpol Capital Group for 2025, the value of the Group's financial liabilities as of December 31, 2025, amounted to PLN 485.42 million, representing 25.04% of total liabilities and equity. The Dekpol Capital Group recorded financial liabilities at the end of 2025 lower by PLN 53.63 million than assumed in the 2024 forecast. In its assumptions, the Company expected that, at the consolidated level, overdraft facilities and working capital loans would be utilized to a greater extent. However, due to the strong cash position, some Group companies did not need to obtain additional external financing.

At the beginning of 2025, Dekpol Capital Group had in its structure three series of bonds with a total value of PLN 327.569 million attributable to Dekpol S.A., as well as A-series and B-series bonds attributable to Dekpol Budownictwo Sp. z o.o. with a total value of PLN 35.0 million. During the year, Dekpol S.A. obtained an investment loan from PKO Bank Polski S.A., which was used for the partial early repayment of liabilities under M-series bonds in the amount of PLN 150 million, while Dekpol

Budownictwo Sp. z o.o. used its own funds to carry out the early redemption of A-series and B-series bonds. The above resulted in a change in the financing structure compared to the assumptions made at the time of publication on December 31, 2024.

In summary, when publishing the forecast of financial liabilities, the Group assumed lower liabilities under credit instruments and higher levels of bond issuances. However, due to the reasons described above, these plans were revised, and the financial liabilities of the Dekpol Capital Group ultimately turned out to be lower than originally assumed in the forecast published in December 2024. Dekpol Capital Group continuously analyzes its financial position and maintains its debt at levels considered safe for the Group.



The equity value at the end of 2024 amounted to PLN 714,8 million, which indicates an increase compared to the end of 2024 of approximately PLN 75,5 million.

Cash-flow analysis

INDIRECT METHOD

Description	01.01.-31.12.2025	01.01.-31.12.2024
Profit (loss) before tax	**139 972**	**122 395**
Adjustments:	**164 512**	**-90 768**
Depreciation	17 329	16 397
Change of fair value	-105	-285
Revaluation write-downs recognized in the financial result	53	0
Profit (loss) on the sale of fixed assets	-1 194	130
Profits (losses) due to exchange rate differences	-267	-1 921
Interest expenses	28 466	19 834
Interest receivables	0	-294
Dividend receivables	0	0
Income tax on profit before tax	0	0
Other adjustments	-422	514
Change in inventories	16 527	-248 283
Change in receivables	-104 419	204 683
Change in liabilities	158 872	-91 497
Change in reserves	49 673	9 954
Cash flow from activities (used in activities)	304 484	31 627
Income tax paid	-28 239	-54 603
Net cash from operating activities	**276 246**	**-22 976**
Expenses related to acquisition of intangible assets	-4 250	-331
Inflows from sales of intangible assets	0	0
Expenses related to acquisition of property, plant, and equipment	-4 780	-9 642
Inflows from sales of property, plant, and equipment	4 594	3 309

Expenses related to acquisition of investment properties	-82	0
Inflows from sales of investment properties	0	0
Net expenses for the acquisition of subsidiaries	0	0
Net inflows from acquisition of subsidiaries	0	0
Loans granted	-1 574	0
Repayments received from loans granted	0	0
Interest received	0	287
Expenses related to acquisition of other financial assets	-16 103	-8 020
Other inflows (outflows) from investing activities	- 8 802	2 046
Net cash from investment activities	**-30 997**	**-12 351**
Net inflows from issue of shares	0	0
Acquisition of own shares	0	0
Expenses on changes in interests in subsidiaries that do not result in a loss of control	0	-4 010
Inflows from issue of debt securities	0	302 460
Redemption of debt securities	-208 357	-134 636
Inflows from loans and borrowings taken out	217 855	23 002
Repayment of loans and borrowings	-35 816	-44 995
Repayment of liabilities under finance lease	-12 522	-11 354
Interest paid	-41 539	-38 833
Dividends paid	-28 851	-20 794
Inflows from received grants	699	0
Other inflows (expenses) from investment activities	-4	0
Net cash from financial activities	**-108 535**	**70 840**
Change in net cash and cash equivalents without exchange differences	136 713	35 513
Change in cash and cash equivalents due to exchange differences	4	0
Net change in cash and cash equivalents	**136 717**	**35 513**
Cash and cash equivalents at the beginning of the period	328 329	292 817
Cash and cash equivalents at the end of the period	**465 047**	**328 329**
Including cash of limited disposal right	67 267	45 706

Cash flows from operating activities in 2025 amounted to PLN 276.25 million, compared to PLN -22.98 million in 2024. Net cash flows from investment activities in 2025 amounted to PLN -30.99 million, compared to PLN -12.35 million in 2024. Net cash flows from financial activities totaled PLN -108.54 million in 2024, compared to PLN 70.84 million in 2024. The generated cash flows resulted in an increase in cash balance at the end of 2025 by PLN 136.72 million compared to 2024.



Cash and cash equivalents at the end of 2024 assumed a value of PLN 465,05 million.

Significant off-balance sheet items

Type of guarantee - Balance as of 31.12.2025	Granted (in thousands of PLN)	Received (in thousands of PLN)
Contractual - insurance guarantee	285 990	40 300
Contractual - bank guarantee	173 510	21 564
Guarantee PLG-FGP BGK	-	85 000
Total:	**459 500**	**146 864**

Other	Limit (in PLN thousand)	Balance as of 31.12.2025 (thousands of PLN)
Full factoring BFF Polska SA (Dekpol Budownictwo sp. z o.o.)	25 000	0
Full factoring PKO Bank Polski S.A. (Dekpol Budownictwo sp. z o.o.)	40 000	0
Full factoring Santander Bank S.A. (Dekpol Budownictwo sp. z o.o.)	7 000	0
Full factoring Santander Bank S.A. (Dekpol Steel sp. z o.o.)	10 000	2 442
Total:	**82 000**	**2 442**

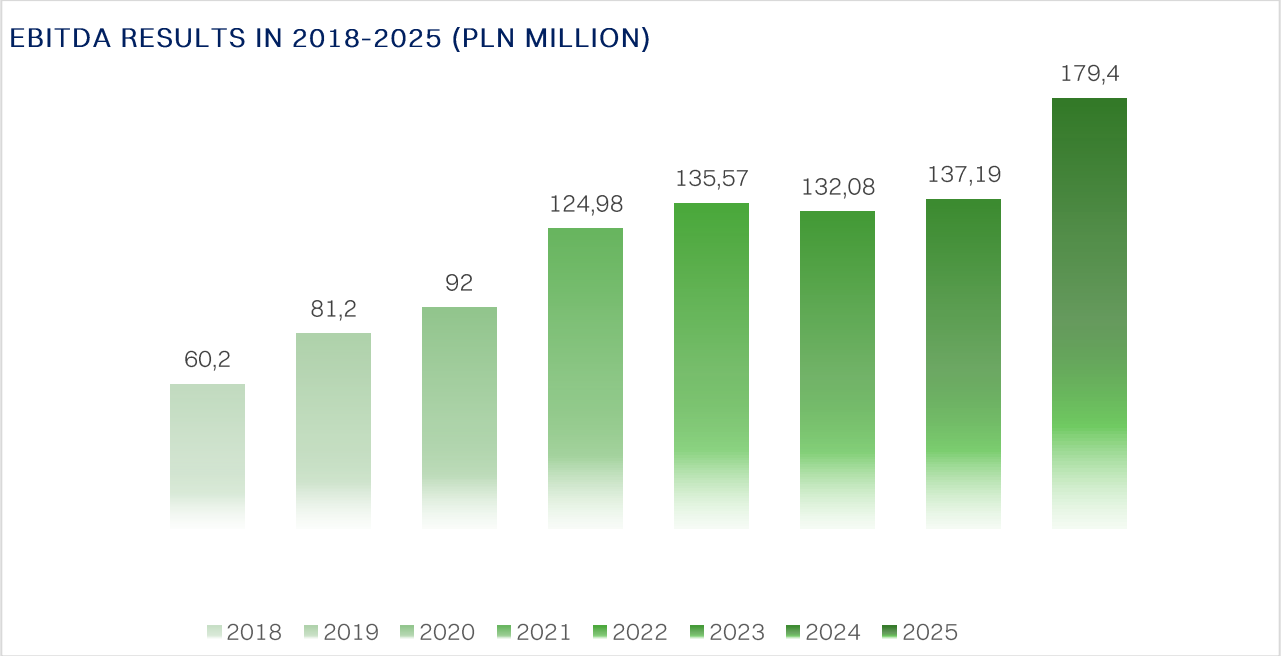
Key financial ratios

Ratio	Recom-mended	2025	2024	Change
Profitability of sales Profit on sales*/sales revenues	Max	9,24%	9,52%	-0,28%
Gross profitability of sales Gross profit/ sales revenues	Max	7,46%	8,72%	-1,26%
Net profitability of sales Net profit / sales revenues	Max	5,56%	6,87%	-1,31%
Profitability of net assets Net profit/assets	Max	5,39%	5,79%	-0,41%
Net return on equity Net profit / equity	Max	14,60%	15,10%	-0,49%
Current liquidity Current assets / short-term liabilities	1,4-2,0	2,07	2,37	-0,30
Quick liquidity Current assets - inventories / short-term liabilities	0,8-1,0	1,19	1,22	-0,03
Debt to EBITDA Net debt **/EBITDA***	Max 4,5	0,11	1,25	-1,14
Debt to equity Net debt**/ equity	Max 1,1	0,03	0,27	-0,24
Ratio of unsecured assets to unsecured debt (Total Assets- 1.3*secured Financial Debt)/unsecured Financial Debt ****	Not less than 2	8,63	4,21	+4,42

* Profit on sales = gross profit on sales - selling costs - general administrative expenses
** Net debt = interest-bearing financial liabilities (loans, borrowings, debt securities, finance leases) - cash and cash equivalents
*** EBITDA = Operating profit plus depreciation (in the last twelve months)
**** Ratio described in accordance with the requirements of the M-series bond issued in June 2024 and N-series bond issued in December 2024. Under Terms and Conditions of the issue, the ratio must be greater than or equal to 2. Secured financial debt as at 31.12.2024 is PLN 163,933 thousand; Unsecured financial debt as at 31.12.2025 is PLN 178 440 thousand.

In this section, the Group's financial position is presented using so-called Alternative Performance Measures (APMs) as defined in the ESMA Guidelines ("Alternative Performance Measures (APMs)" – 05/10/2015 ESMA/2015/1415pl). The indicators shown in the table above have been calculated by the Company based on data derived from the consolidated financial statements. However, APMs are not financial data prepared in accordance with International Financial Reporting Standards, are not subject to audit by an independent auditor, and may not be comparable to indicators presented by other companies. Therefore, they serve only as indicative tools and provide additional information regarding the Group's financial condition. The Group presents APMs in the scope shown in the table above, as these are standard indicators used in financial analysis, making them a useful source of information for potential buyers of securities issued by the Company. This information, when combined with the data from the financial statements, allows for a comprehensive assessment of the Group's financial standing. In 2025, the Company did not change the methodology used for calculating these indicators, making them comparable to those for 2024.

The financial ratios remain at safe levels, confirming that the Group's dynamic growth is being conducted while maintaining good profitability, liquidity, and solvency, however, given the prevailing economic and political risks, the likelihood of fluctuations in these indicators in future periods must be taken into account. Alongside strong profitability, the Group also maintains a stable and secure liquidity position, which, similarly to the profitability ratios, remains at a level comparable to 2024. In the debt ratio section, the Group recorded a significant decrease, primarily due to the high level of cash as at the balance sheet date, while at the same time not increasing its interest-bearing financial debt. The results achieved confirm the Group's stable financial position.



Projection of financial results

Dekpol S.A. did not publish projections of financial results of the Dekpol Capital Group for 2025.

Issuance and redemption of securities

The companies within the Dekpol Capital Group did not issue any securities in 2025.

Information regarding the issuance and redemption of securities carried out by the parent entity – Dekpol S.A. – is presented in this report in the section "Issuances and Redemptions of Securities" under "Economic and Financial Results of Dekpol S.A.".

Early redemption of A and B-series of bonds by the subsidiary

On April 22, 2025, Dekpol Budownictwo Sp. z o.o. carried out the full early redemption, at the issuer's request (Dekpol Budownictwo Sp. z o.o.), of all A-series A and B-series bonds issued in April 2021, i.e. 15,000 A-series bonds with a nominal value of PLN 1,000 each and 20,000 B-series bonds with a nominal value of PLN 1,000 each. The redemption dates of A- and B-series bonds had originally been set for April 30, 2025, and October 30, 2025, respectively. As a result of the early redemption, Dekpol Budownictwo Sp. z o.o. no longer has liabilities under A- and B-series bonds.

Evaluation of financial resource management of the Dekpol Group

The management of the financial resources of the Dekpol Capital Group is based on the assumption that operations are financed predominantly through stable, long-term financing sources. The Group companies finance their operations primarily with external capital, using diversified financial instruments, in particular bank loans, bonds, borrowings, advances from investors, factoring, and leasing. The Group attaches significant importance to the diversification of financing sources, both in terms of the financial products used and the financing institutions involved, which limits financing concentration risk.

The main goals of financial resource and liquidity management within the Group are continuous monitoring of the Group's debt levels, ensuring stable and efficient financing of operations, and effective working capital management. These goals are pursued in response to changing economic and business conditions through effective management of credit, currency, and interest rate risks. The strategy envisions a gradual shift in the coming years from short-term debt used to finance individual construction contracts to long-term financing, with particular emphasis on advance payments from investors. In the long-term perspective, the Group's objective is to maintain a safe level of debt, adequate to the scale of its operations and generated cash flows.

In the opinion of Management Board, the management of the financial resources of the Dekpol Capital Group can be considered as appropriate. The Group maintains a stable financial position, as confirmed by the liquidity, profitability, and debt ratios presented in this report. The Group's surplus cash resources are used primarily to support the ongoing operating activities of subsidiaries and for the timely servicing and repayment of financial liabilities.

Dekpol Capital Group has the ability to meet its financial obligations in both the short and long term. As of the date of this Report, Management Board of Dekpol S.A. does not identify any significant threats to the Group's ability to settle its liabilities on a timely basis, assuming the implementation of the adopted financial plans and continued access to available financing sources.

At the same time, Management Board indicates that potential risks to the management of the Group's financial resources may arise in particular from volatility in financing conditions on financial markets, an increase in the cost of capital, the risk of breaches of financing agreement terms, as well as macroeconomic uncertainty affecting the Group's operating activities and demand for financing. In order to mitigate these risks, the Group continuously monitors its liquidity and debt position, regularly updates cash flow forecasts, and undertakes measures aimed at further diversification of financing sources and optimization of the debt structure.

6. Development perspectives of the Company and the Dekpol Capital Group



Strategy and development directions of Dekpol Capital Group

Key assumptions of the strategy at the level of the Group and segments

Dekpol Capital Group

In 2025, the Dekpol Capital Group continued to implement its strategy focused on strengthening market position, diversifying operating activities, and building lasting value for shareholders and stakeholders. In the face of dynamic macroeconomic changes and an unstable market environment, a key strategic premise remains the flexible and responsible management of all areas of the Group's operations, while maintaining high operational efficiency and financial resilience.

The Group's strategy is built on several fundamental pillars.

I The first is operational and managerial integration across segments, enabling better use of resources, cost reduction, and faster exchange of knowledge and experience between the companies within the Group. This not only helps mitigate risks associated with operating in individual segments but also allows for achieving scale and synergy effects - both operationally and in terms of investment.

II The second key element of the strategy is revenue diversification - not only through the development of various business lines but also through geographical expansion and the growth of export activities. This kind of diversification allows the Group to reduce its dependence on market cycles in specific sectors and regions, thus building greater resilience to external factors such as raw material price volatility, financing costs, or regulatory changes.

III As a part of strategy execution, great importance is also placed on developing internal competencies - both at the managerial and operational levels. The Group invests in human capital development, implements modern management models, and strives to create a stable and engaged work environment. Expert teams, thanks to their industry knowledge and experience, support decision-making processes and implement solutions that enhance the efficiency and quality of executed projects.

IV Digital transformation and process automation also continue to remain a high priority. The Group is intensifying its efforts in digitization - both in production and construction, as well as in project management, customer relations, and internal reporting. These initiatives aim to increase process transparency, improve communication, and shorten task completion times, directly impacting operational efficiency and market competitiveness.

V One of the ongoing initiatives of Dekpol S.A. and its subsidiaries is the continued integration of ESG (Environmental, Social, Governance) principles into Group operations. In this area, the Group sees opportunities to improve unit-level efficiency, reduce natural resource consumption and environmental impact, and increase employee engagement.

In the medium- and long-term perspective, the Group will continue its focus on strengthening its position in key business segments: general contracting, production of construction equipment attachments, and property development. It also plans to further develop its promising prefabrication operations run by Betpref and Kombet Działdowo.

An important priority for the Dekpol Capital Group in the near future will remain the optimization of all processes within the Group to fully leverage synergy between the various companies and segments. By maintaining organizational flexibility and adaptability, the Group is preparing for further market changes while focusing on maintaining stable results and reinforcing its competitive advantages amid growing cost and regulatory pressures.



Development of the Dekpol Group through synergies, diversification, efficiency, digitalization and sustainability.

General Contracting segment

The short-term strategy of the segment assumes organic growth of the enterprise, with the expectation that this will be reflected in improved financial performance. The key priorities remain the development of core operations based on:

- acquiring new sales markets,
- local market presence through the development of technical and commercial structures,
- selection of an appropriate order portfolio, including projects in the “design and build” formula,
- maintaining a high level of cost discipline,
- maintaining an ongoing control,
- expansion of the offering to include pre-development services,
- developing human capital competencies.

In the short- and medium-term commercial strategy, the general contracting segment will continue to focus its acquisition efforts on short-term industrial and logistics construction projects as well as public utility buildings. According to the Company’s Management Board, these projects are expected to account for approximately 90% of anticipated revenue in 2026. The segment aims to acquire increasingly complex engineering and technical projects. When planning for 2026, the segment assumed high activity in acquiring new projects - seeking to expand into new market areas, whether in terms of territory or through projects that go beyond the segment's core scope.

At the same time, it should be noted that an operational change was implemented within the property development segment involving the establishment of a separate entity dedicated to carrying out projects in the general contracting area.

As of the date of this Report, some projects continue to be carried out by the existing company, Dekpol Budownictwo, which provides general contracting services to the property development entity. Ultimately, however, a gradual change in the operating model is envisaged, under which all projects related to general contracting activities within property development projects will be carried out directly by Dekpol Deweloper Realizacje.

The purpose of the implemented change is to standardize the operating principles within the segment, increase economies of scale, and optimize the operational structure. At the same time, Dekpol Budownictwo, dedicated to general contracting activities, will focus its operations on servicing external clients.

It should be emphasized that the reorganization in question will not affect the continuity or timely execution of the projects carried out. The resources used remain within the Group, and the change is organizational in nature, consisting primarily in the transfer of competencies between entities.



Efficient control of internal processes, as well as the pursuit of intra-organizational excellence, are priorities for the general contracting segment.

Property Development segment

The adopted strategy of the property development segment assumes the expansion of development activities in order to achieve a larger scale of operations over the next three years, primarily in the popular housing segment and the medium price range. The premium and investment segments will remain part of Dekpol Deweloper's offering; however, the offer will be adjusted to the current expectations of customers, who seek investment products very selectively, focusing on exceptional locations, projects with highly attractive architecture, and balanced pricing.

Dekpol Deweloper Sp. z o.o. intends to continue focusing on building an offering for a broad range of customers and systematically increasing sales volumes, while 2026, in terms of handovers of residential units, is planned as a year of stabilization of the strong results achieved in 2025 in this area. The company will focus on acquiring attractive land for residential development projects throughout the country, while at the same time developing ready-made solutions for new trends in the investment project segment (such as the PRS market, which, in the company's opinion, may return to a period of strong growth in the near future).

The Company's activities will continue to focus primarily on large cities offering a favorable relationship between the available residential offering and the number and timing of concluded transactions. The segment also plans to carry out its first foreign investment project at Lake Garda in Toscolano-Maderno. The investment constitutes an element of the company's foreign expansion strategy and diversification of its operations.

The bank of land remains one of the key elements supporting the development potential of the property development segment. As at the end of 2025, Dekpol Capital Group had a secured land bank with a total development potential exceeding 200 thousand sqm of usable floor area (PUM). Based on the land bank held, the Group may introduce approximately 5 thousand residential units to its offering. The current land bank resources held by the Dekpol Capital Group enable the launch of new projects for sale over the next several years; however, it should be emphasized that the bank of land will continue to be actively expanded.



The offering of the property development segment will be tailored to current expectations of customers.

Segment of production of accessories for construction machines

Building a strong market position and systematically improving efficiency and continuously enhancing processes constitute the key strategic objectives of the construction equipment attachments manufacturing segment. The development of sales in this area is based on several complementary geographic and product directions intended to ensure stable and diversified growth of operations:

- one of the significant areas of development is the domestic market, which constitutes an important foundation for sales and enables the building of long-term relationships with customers as well as strengthening the recognition of the segment's products.
- at the same time, sales on the Scandinavian markets are being developed, where through diversification of distribution channels and the expansion of cooperation with local business partners, the segment aims to achieve a significant increase in sale.
- production for OEM customers also remains an important pillar of operations, enabling the maintenance of stable production volumes and the development of technological competencies,
- DACH market (Germany, Austria, and Switzerland), which is key to achieving stable diversification of sales channels and gaining greater influence over the segment's own sales resources.
- segment is also systematically expanding its presence in non-European markets. In the recent period, commercial operations were launched in the American market, as well as in selected African markets and in Australia.

Entering these markets constitutes an important element of the global diversification strategy and building a presence in regions with growing demand for machinery and attachments for the construction and mining sectors.

It is assumed that the objectives set should be achievable within the next 24-36 months.

A key priority for the segment remains improving competitiveness, which is being pursued by increasing the efficiency of internal and external processes, improving delivery punctuality, and reducing lead time (LT).



Dekpol Steel and Intek continuously improve process efficiency.

Implementation of the Company's and the Dekpol Capital Group's strategy in 2025

In financial year 2025, as a part of implementation of the adopted development strategy in the individual operating segments of the Capital Group, activities were undertaken both in the area of operating activities, as well as investment activities and additional areas supporting the development of the individual Group segments. The activities, contracts, and investments undertaken in 2025 within the operating activities of the individual segments are presented in this report in the section "Key Products, Goods and Services" under "Business activities of the Company and the Capital Group." Presented below are the remaining activities carried out in the individual segments of the Dekpol Group in order to implement the development strategy of the Dekpol Group.

General Contracting Segment

Human capital

The general contracting segment continuously develops and retains a competent team capable of proactive operations. In its operating principles, the company emphasizes the team's customer-oriented approach. In 2025, general contracting segment implemented organizational values and modified the operating formula of the Dekpol Budownictwo Academy (an engineering competency development program). Following an external audit, the segment was awarded the prestigious "Investor in Human Capital" emblem - becoming the first company in the construction sector to receive this recognition. These long-term investments in human capital form the foundation for maintaining strong dynamics in acquiring contracts from a diverse customer base. They also serve as clear evidence of the company's determination to uphold the highest standards of management and professional development. The segment continued its "From Engineer to Manager" program, which outlines career paths for young engineers. Additionally, the following internal initiatives were carried out: "We Care About Development," "We Care About the Environment," "We Care About Children," and "We Care About Health". As a key element in fulfilling its organizational vision of becoming the "General Contractor of First Choice," the company adopts the implementation of a personnel strategy aimed at creating and retaining a competent team with diverse experience, capable of proactive and committed operations (an approach based on strong relationships with business stakeholders, responsibility, professionalism, reliability, and mutual trust). The general contracting segment continuously recruits experienced engineers with extensive professional experience, significantly increasing its technical and execution potential.

Available and attractive offer

The general contracting segment consistently develops and enhances the attractiveness of its offering, ensuring its competitiveness, accessibility, and transparency for customers. These activities are carried out based on a local operating approach, including the operation of regional operating centers, local teams responsible for preparing offers and cost estimates, as well as execution teams operating directly in individual regions. The segment continuously enhances and expands its offering, making it competitive, accessible, and transparent through a local approach based on regional operating centers, cost estimation functions, and local execution teams. In response to customer expectations, the company is expanding its offering so that its services cover the entire investment process, from location assessment to obtaining the occupancy permit.

In response to changing customer expectations, the company is systematically expanding the scope of its services so that they cover the entire investment process – from the verification and analysis of the location, through project preparation and execution of construction works to obtaining the occupancy permit for the facility.

In the development plan of Dekpol Budownictwo Sp. z o.o., a priority is placed on the ability to consistently provide an accessible and attractive offering to its customers.

Expertise

The expertise of the general contracting segment's team lies in its continuously deepened knowledge, which the company applies to all its projects. Its extensive execution experience positions it to carry out the vast majority of building construction projects for business partners. The engineering teams' competencies are continually strengthened, and the company actively seeks optimal engineering solutions to meet the market and clients needs. Over the past few years, Dekpol Capital Group has achieved a leading position among general contractors delivering commercial construction projects, which has been confirmed three times by its listing in PwC's ranking of the 15 largest construction companies. The General Contracting Segment is a specialist in the construction of commercial buildings, including factories, logistics centers, shopping centers and retail parks, car dealerships, hotels, and both economical and premium residential developments - as well as non-standard projects. The company is operating increasingly effectively in the area of public tenders, securing prestigious contracts requiring unique competencies, such as the new headquarters of the Musical Theatre in Poznań. One of the company's key strengths is its ability to tailor its offering to the current market environment. During the construction process, the segment strives to retain engineering competencies within the organization rather than outsourcing them to other participants. This allows it to offer clients the full spectrum of experience gained over more than 30 years of operations, along with comprehensive service delivery.

Property Development Segment

In January 2025, the Dekpol Group, taking into account the schedule of residential unit handovers in 2025, building permits obtained for subsequent projects, and – with respect to sales of residential units recognized in the financial results – reservation agreements, real-estate development agreements, and preliminary agreements already executed, adopted the sales targets for the property development segment for 2025 (current report of Dekpol S.A. No. 4/2025 dated January 21, 2025). Initially, the plan for the property development segment was to achieve sales revenues in 2025 at the level of approximately PLN 308 million, which was expected to include in particular the sale of approximately 570 residential units recognized in the financial results. With respect to the sale of residential units based on reservation agreements, real-estate development agreements, and preliminary agreements, the planned target for 2025 was 510 units. In October 2025, taking into account the sales results achieved to date, Dekpol Capital Group updated its sales targets for 2025 (current report of Dekpol S.A. No. 40/2025 dated October 13, 2025). The Group's intention in the property development segment became to achieve sales revenues in 2025 at the level of approximately PLN 354 million, which was expected to include in particular the sale of approximately 645 residential units recognized in financial results. The target with respect to the sale of residential units based on reservation agreements, real-estate development agreements, and preliminary agreements was increased to 625 units.

Ultimately, Dekpol Capital Group achieved sales revenues in the property development segment at the level of approximately PLN 360 million, which included in particular the sale of 665 residential units recognized in the financial results. With respect to the sale of residential units based on reservation agreements, real-estate development agreements, and preliminary agreements, the final result reached 666 units. The value of residential units sold in 2025 under executed

reservation agreements, real-estate development agreements, and preliminary agreements amounted to approximately PLN 340 million.

In 2025, as a part of the implementation of the property development segment's growth strategy, Dekpol Capital Group carried out a total of 8 development projects, of which 3 were successfully completed and the residential units built within them were handed over for use. The remaining projects were at various stages of advancement, confirming the company's consistent implementation of its adopted development objectives. A list of the development projects carried out is presented in this report in the section "Key Products, Goods and Services" under "Business activities of the Company and the Capital Group."

As a part of the implementation of the bank of land expansion strategy, Dekpol Capital Group acquired land properties with a total area exceeding 59 thousand sqm during the analyzed year. The newly acquired land is located primarily in the Pomeranian Voivodeship.



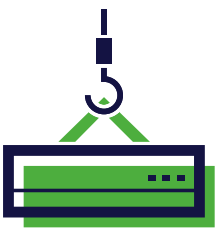
We possess a properly secured and promising bank of land, constituting a solid foundation for the implementation of future investments and further development of business operations.

Segment of production of accessories for construction machines

In 2025, the segment faced significant challenges resulting from the low dynamics of incoming new orders and the unfavorable economic situation both on the domestic market and on foreign markets. Despite these conditions, 2025 was concluded with a sales level close to the results achieved in 2024

In 2025, the segment focused on improving production processes, optimizing material usage, reducing inventory, and lowering other operational costs. The measures undertaken were aimed at increasing operational efficiency and improving profitability. The acquisition carried out on the German market, as well as new opportunities outside Europe, are expected to increase sales dynamics in upcoming years, contributing to a significant improvement in margins and the company's financial results.

The projects and actions undertaken by the company helped streamline production flow while maintaining high product quality - an attribute for which the companies from the segment of production of accessories for construction machines are well known". The reorganization of the sales department, acquisition on the German market, and the new non-European sales directions enabled the acquisition of a significant group of new customers within the segment's operations, which is undoubtedly a success of the sales department.



Betpref and Kombet Działdowo plants constitute an area of great development potential within the Dekpol Capital Group in the perspective prefabrication market.

Within the Dekpol Capital Group, the prefabrication segment is gaining increasing importance. The companies Betpref and Kombet Działdowo have been continuously developed and equipped with new technological lines since their acquisition. Management boards of these companies consistently strive to strengthen their market position while continuing to optimize operations and expand the use of robotics and automation in production. These efforts are expected to enhance the production capabilities of the prefabrication segment.

Development perspectives for the upcoming financial year

The Capital Group's strategy assumes a stable development of all three business segments and a focus on the implementation of high-margin projects. This will lead to systematic improvement of the financial results achieved.

General Contracting Segment



The segment is pursuing a multi-directional development strategy. In the foreseeable future, its core activities will continue to focus on industrial-logistics and residential construction, along with the ongoing diversification of project types. The General Contracting Segment primarily builds for the logistics and warehousing sector, industry, and for Dekpol Deweloper Sp. z o.o. However, approximately 20% of revenue in the coming year is expected to come from other commercial building projects. The Company's Management Board believes that in today's market realities, an agile approach offers an advantage over specialization in a narrow construction niche. While such specialization has benefits from the repeatability of processes and solutions, it is not seen as the ideal development path in a rapidly changing business environment. At Dekpol Budownictwo Sp. z o.o., the aim is to maintain the attributes of a true engineering and construction firm - with a broad range of technical capabilities and experience across diverse types of projects. It is a company that retains its engineering competencies internally, rather than outsourcing them to other project participants. The company also believes that a strong focus on team competencies will be a key driver of further growth. While achieving its financial objectives, the company places the value of partnership at the forefront of all client relationships. A testament to the trust and appreciation of this partnership is the high proportion of returning clients. In 2026, the General Contracting Segment aims to further strengthen its competitive advantage in engineering, technical expertise, and operational execution. The segment will also develop a design and R&D division, entirely independent from implementation activities, which will be responsible for creating new engineering solutions and advancing innovation. Deep commitment to the team's competency development will enable the achievement of further stages of growth.

Property Development Segment



Dekpol Capital Group will continue its development strategy in the property development segment, focusing on projects with high sales potential and attractive locations. For 2026, the plan of the Dekpol Capital Group in the property development segment is to achieve sales revenues at the level of approximately PLN 350 million, which is expected to include in particular the sale of approximately 550 residential units recognized in the financial results. At the same time, the planned target for 2026 with respect to the sale of residential units based on reservation agreements, development agreements, and preliminary agreements is 670 units.

The sales targets of the Dekpol Capital Group for 2026 in the property development segment were published by the Company in current report No. 7/2026 dated January 21, 2026, with the reservation that none of the above forward-looking statements may be understood or interpreted as granting any guarantee or assurance by the Company or entities belonging to the Dekpol Capital Group that such events will occur or that the sales targets specified above will be achieved.

Dekpol Deweloper Sp. z o.o. intends to continue diversifying its real-estate development projects in 2026 by introducing residential units for sale primarily in the standard segment, while the premium project line will be supplemented in accordance with market needs. In addition, through the continuous expansion of its land bank with further plots located in cities

such as Warsaw, Wrocław, Katowice, and Kraków, the Company intends to acquire new markets and new customers for the products offered by the company.



The goal for 2026 is set at sales of 670 apartments.

Segment of production of accessories for construction machines



In 2026, the segment plans to maintain sales at a level similar to 2025, with particular focus on the DACH markets (Germany, Austria, Switzerland).

The segment of production of accessories for construction machines intends to focus in the coming year on building a strong and effective team, expanding its client portfolio and production capacity, digitalizing processes, controlling costs, and broadly developing both employee competencies and technology. The Company's Management Board has decided to initiate actions aimed at creating strong integration between Dekpol Steel Sp. z o.o. and Intek Sp. z o.o., which will enable the use of emerging synergies between the entities. Management Board of the Company pays particular attention to the stability and development of operational resources for the effective implementation of the adopted strategy.

In addition to typical business operations, the segment is also engaged in a number of initiatives focused on process efficiency, employee engagement and motivation, as well as a safe working environment - without forgetting ecology, aiming to reduce energy and CO_2 consumption and minimize the environmental impact of production.

Companies from segment of production of accessories for construction machines consistently strives to maintain its position as a leader in its industry, despite numerous market challenges.

External and internal factors important for development of the Company and the Capital Group

Future results of the Issuer and the Group will depend on the success in implementing the development strategy and the investment plan specified in the strategy of the Dekpol Capital Group.

Internal factors affecting the results of the Company and the Group in subsequent periods will be:

- acquiring new construction contracts and their timely implementation,
- developing the potential of production plants,
- on-time delivery of products and maintaining their high quality,
- smooth obtaining of construction permits for real-estate development investments,
- timely implementation of property development projects,
- appropriate sales policy for premises in terms of prices, surface structure and expanding the services offered to clients (assistance in finding financing, design services, finishing services, troubleshooting),

- developing cooperation with financial institutions, which is to provide the Company with access to capital enabling the implementation of its objectives,
- implementation of current projects.

Internal factors that occurred in 2025 and after its end, which had or may have an impact on the results of the Company and the Group in subsequent periods, also include the events listed in this report in the section "Key Events and Agreements in the Area of the Group's Operating Activities in 2025 and after the Balance Sheet Date" under "Business activities of the Company and the Capital Group".

Acquisition of new construction contracts and their timely implementation

General Contracting Segment constitutes the largest part of the Dekpol Capital Group's operations. Within this segment, the Group carries out projects both for external clients and for entities within the Dekpol Capital Group as part of the Group's property development activity.

The Group continuously undertakes active efforts to acquire new projects for execution. The Group's commercial strategy is primarily based on the broad spectrum of project types offered by the segment. The Management Board of Dekpol Budownictwo Sp. z o.o. also consistently pursues actions aimed at expanding and enhancing the current offering, which is possible thanks in part to a highly specialized workforce. Furthermore, the Group intends to strengthen its acquisition efforts in central Poland as well as in the western part of the country. The high quality and timely completion of executed contracts are also significant factors that influence future cooperation with contractors.

Development of potential of production plants

Dekpol Capital Group conducts production activities at four manufacturing facilities. Within the segment of production of accessories for construction machines, operations are carried out at the Dekpol Steel Sp. z o.o. plant in Pinczyn and the Intek Sp. z o.o. plant in Lubawa. In the area of prefabrication, the Group owns two production facilities – in Toruń, where operations are conducted by Betpref Sp. z o.o., and in Działdowo, where operations are conducted by Kombet Działdowo Sp. z o.o.

The production facilities in Lubawa, Toruń, and Działdowo were acquired by the Company over the course of the Dekpol Capital Group's development. The Group continuously analyzes investment opportunities at the acquired production facilities, taking into account both the potential of these facilities and the current market situation. In addition, the Group is gradually modernizing the equipment at the aforementioned production facilities.

External factors affecting the results of the Company and the Group in subsequent periods will include:

- wars in Ukraine and the Middle East and its potential impact on the political and economic situation,
- high level of interest rates,
- labor costs and labor market developments,
- production materials costs,
- geopolitical factors,
- costs of energy carriers,
- legal factors.

Armed conflicts in Ukraine and the Middle East and their potential impact on the political and economic situation

The armed conflict in Ukraine continues to be one of the most significant geopolitical events of the 21st century. It affects the economic stability of the Central and Eastern European region. Ongoing tensions, periodic disruptions in the supply of raw materials, and uncertainty regarding the direction of geopolitical developments result in an elevated level of operational risk in the manufacturing sector.

In 2025, an elevated level of uncertainty persisted in the area of trade relations between the European Union and partners outside the EU, in particular China and the countries of the Middle East. This situation translated into increased volatility of component prices and logistics costs. The year 2026 continues to be characterized by a high level of uncertainty related to commodity markets, energy costs, and the functioning of supply chains, which remain sensitive to geopolitical tensions and fluctuations. An additional risk factor in 2026 remains the unstable geopolitical situation in the Middle East. The escalation of tensions in the region, particularly in the area of the Persian Gulf and key transport routes such as the Strait of Hormuz and the Red Sea, increases the risk of disruptions in global trade and energy commodity supplies.

The Management Board monitors the situation on an ongoing basis, diversifies supply sources, and undertakes measures aimed at limiting the risk of disruptions in supply chains, while at the same time continuously taking into account the risk of price increases in the prepared calculations.

Impact related to high-interest rate levels

As a part of its operations, Dekpol Capital Group is exposed to interest rate risk. In 2025, the Monetary Policy Council continued the cycle of gradual monetary policy easing, reducing the reference interest rate to 4.00% by the end of December 2025, while in March 2026 (event after balance sheet date) a further reduction of 0.25 percentage points was made, bringing the rate down to 3.75%.

The Company undertakes measures aimed at maintaining financial liquidity and the stability of its financing structure through cost control, reinvestment of a portion of generated profits, and renegotiation of credit terms with financial institutions.

The monetary policy pursued by the National Bank of Poland (NBP), as well as similar actions by central banks in Europe, have resulted in limited financing availability and increased debt servicing costs. In 2025, a gradual easing of monetary policy and reductions in interest rates were observed, which supported an improvement in financing conditions. Despite this, the level of the cost of capital remains higher than during the period of historically low interest rates, and access to financing continues to be subject to thorough risk assessments. The condition of the Polish economy, like that of global markets, largely depends on three interrelated factors: economic growth, interest rates, and inflation.

Furthermore, the tightening of money supply in the market affects lending conditions for enterprises, thus necessitating careful liquidity analysis. Consequently, the inability to incur new liabilities contributes to a reduction in investment activity, as few companies are able to finance significant investments and development expenditures from their own funds. Banks are applying more stringent criteria when evaluating loan applications, which means that only enterprises well-prepared for challenging times will have a chance to carry out their investment plans. Looking ahead to the following year, despite the first signs of potential monetary easing, the Group adopts an attitude of cautious optimism. The ongoing uncertainty regarding the timing and extent of possible interest rate cuts in Poland and Europe necessitates continued prudent management of the Group's financing structure, liquidity, and creditworthiness of individual entities.

Labor costs and labor market

In 2025, one of the key cost factors affecting the operations of the Dekpol Capital Group was the rising labor costs, resulting both from the regulatory increase in minimum wages and from growing wage expectations in the labor market. In the context of persistent inflationary pressure and limited availability of qualified labor - particularly in the construction, manufacturing, and specialist services sectors - the Group faced the challenge of ensuring operational continuity while maintaining control over personnel expenses.

Another factor contributing to wage pressure is the successive increases in the statutory minimum wage, which rose to PLN 4,666 gross in 2025 and from 2026 rises to PLN 4.806 gross. The increase in minimum wages leads not only to additional costs for employers but also to increased wage expectations from other employees. Moreover, the growing difficulty in recruiting new, specialized personnel further impacts the operational landscape for businesses. In 2026, the Group assumes that labor market pressure will persist, although it may partially ease in the event of an investment slowdown in the private and public sectors. Nevertheless, the Group adopts a cautious outlook regarding the dynamics of personnel costs and continues to implement measures aimed at improving work efficiency, introducing employee retention mechanisms, automating selected processes, and optimizing the employment structure.

In the long term, the Group's ability to remain competitive will depend, among other things, on its capacity to attract and retain key competencies, which will require continued investment in team development, organizational culture, and modern tools for work and human capital management.

Evaluation of the possibility of implementation of investment plans

In the opinion of Management Board, Dekpol Capital Group currently has stable financial foundations that enable execution of planned investment objectives in both the short- and medium-term perspective. These investments primarily include the development of core business activities within individual operating segments, including real estate development projects and the modernization of production infrastructure as well as selective investments supporting the further development of operating activities.

The investment plans for 2026 and subsequent years are aligned with the Group's current financial capabilities. Their implementation is carried out in a balanced manner, taking into account both the level of generated operating cash flow and available external financing sources. Investments are carried out in a sustainable manner, taking into account the need to maintain a safe level of debt and financial liquidity of the Group.

Financing of the Group's investment activities is based on a flexible structure comprising a combination of own funds, bank financing, and – depending on the nature of the investment – project financing or leasing. In the case of selected projects, other forms of financing may also be used, including advances from investors or long-term financing tailored to the investment implementation cycle. The Group assumes the possibility of modifying the investment financing structure in response to changing market conditions, the cost of capital, and the availability of financing sources.

Investment activities are carried out in stages, which allows for ongoing control over their progress and enables flexible adjustment of implementation schedules to the Group's current financial situation and market conditions. Such an approach limits the risk of excessive capital involvement in an unfavorable economic environment.

Dekpol Capital Group conducts an active liquidity and debt management policy and maintains relationships with financial institutions, which ensures access to financing adequate to the scale and nature of the planned investments. In 2025, the Group did not experience any significant limitations in obtaining external financing. At the same time, taking into account the persistently elevated level of interest rates and uncertainty on financial markets, Management Board continues to strive for the optimal use of available financing sources and the ongoing assessment of their costs. As of the date of this Report, Management Board does not identify any significant threats to the implementation of the intended investments of the Dekpol Capital Group. At the same time, Management Board emphasizes that the final scale and pace of implementation of the investment plans may be subject to adjustments in the event of changes in the macroeconomic environment, financing conditions, or market conditions in the individual segments of the Group's business operations.

7. Risks and threats factors



From the perspective of the future operations of the Issuer and the Dekpol Capital Group, the main risk factors related to the conducted business are the following risks:

Risks related directly to the operations of the Issuer's Capital Group

Risk related to the construction process

The main feature of construction activity is the necessity of engaging significant funds throughout the investment implementation period, up to the moment the facility is handed over to the counterparty. The services provided by the Issuer are of individual nature, developed under given conditions and using the available procedures and technologies. Due to the length of the entire construction process, there may be various changes to the conditions set at the beginning. The entire production and executive process carries a variety of risks. During this time, the following risks may occur:

- current design and executive changes at almost every stage of the process,
- incorrect initial estimation of project implementation costs,
- significant change in costs during the project implementation (increase in the costs of material purchase, increase in employment costs),
- mistakes made in managing the entire construction process,
- errors related to the applied technical and technological solutions,
- rising prices of construction materials and utilities as well as labor costs as compared to the assumptions,
- lacks in the field of construction materials and human resources necessary for implementation of acquired projects.

The above may have an impact on extension of the entire product manufacturing process, causing an increase in costs and postponement of payments, which in turn increases the likelihood of a decrease in Issuer's result and disturbance of financial balance. Changes in design are a common occurrence in construction process; however, these changes are often subject to additional valuation. Company's staff shifts these risks towards the investor (Ordering party) informing about future and financial threats. These changes are primarily initiated on investor's side. Changes in costs during implementation relates mainly to long-term investments. As at date of publication of this report, short-term investments constitute the main share in ordering portfolio. In case of long-term investments, which are carried out primarily for Dekpol Deweloper Sp. z o.o., increase in costs is also reflected in increase in sales per 1 m^2 of apartments space, which gives the way to partial recovery of costs. Offers prepared by the Group are updated when the client extends decision time regarding choice of offering party and commencement to construction works. In the event of drastic increases during construction phase, the Group attempts to talk to investors on participation in increase of costs. The effects of the discussions result in partial participation of Ordering Parties in the construction costs.

Mistakes made in management of construction process are mainly related to entering new segments of construction market and entering new locations. This risk is minimized with increase in the experience of our staff, appropriate arrangement of construction organigram and unification of construction implementation processes in terms of management and technical aspects. Mistakes related to applied technical and technological solutions mainly result from poorly designed and adopted solutions by designers. To compensate the costs incurred, the Group launches instruments in accordance with contractual provisions aimed at project authors and suppliers.

The Issuer assesses the materiality of the aforementioned risk as medium, as in the event of its occurrence, the potential negative impact on the Issuer's operations and financial situation could be significant. The Issuer estimates the probability of this risk materializing as medium.

Risk related to weather conditions

Conducting activity on the wider construction market, the Capital Group is particularly dependent on atmospheric factors. They have an impact not only on the implementation of construction projects, but also on the seasonality of revenues from sales. Revenues from this activity are traditionally the largest in the summer periods, while they usually decrease in winter periods, especially in the first quarter of a given year. Weather anomalies may have an adverse effect on the timing of projects, the extension of which may result in increased project costs and customer claims due to non-compliance with contractual conditions. The Capital Group, while creating a project implementation schedule, assumes typical atmospheric conditions for the given seasons. The Capital Group is trying to plan implementation schedules so that during winter periods, it will ensure finishing works inside buildings and perform tasks that can be performed at sub-zero temperatures. Despite undertaking actions aimed at flattening the revenue structure, it should be taken into consideration the diversity of financial results in individual quarters of the year.

The Issuer assesses the materiality of the above-mentioned risk as low, as in the event of its occurrence, the negative impact on the Issuer's operations and financial situation would not be significant. The Issuer estimates the probability of this risk materializing as medium.

Risk of changes in prices and availability of materials, raw materials, and goods

In case of the activity conducted by the Capital Group, due to the length of the entire production process, the risk of material price increases is significant, which translates directly into the disruption of the investment budget and its profitability. The same applies to the availability of the necessary materials and raw materials. This risk increased as a result of the armed conflict in Ukraine. Limited availability of materials and raw materials would entail disruption of the entire production process and delay in the completion of projects.

An additional risk factor is the unstable geopolitical situation in the Middle East, in particular tensions in the Red Sea region and the Persian Gulf, which may affect global supply chains, transportation costs, and the availability of imported raw materials and components. Disruptions in these regions may lead to extended delivery times and increases in material prices, directly affecting the costs of the investments carried out.

In addition, the risk of rising fuel and electricity prices, which are important price-creating factors, must also be considered. In the event of an increase in the level of investments in the economy, there is also a risk of extended waiting times for materials. The occurrence of the above factors may have a negative impact on the financial results of the Group and its development prospects. Therefore, the Group undertakes measures aimed at minimizing this type of risk through the conclusion of long-term agreements with key suppliers and diversification of supplies, including from foreign markets. This approach makes it possible to mitigate adverse factors and more accurately plan costs, which directly translates into the Group's profitability.

The Issuer assesses the materiality of the above-mentioned risk as medium, as in the event of its occurrence, the scale of the negative impact on the Issuer's operations and financial situation could be considerable. The Issuer estimates the probability of this risk materializing as medium.

Risk related to the contracts being performed, including defects and faults

Capital Group's contracts are based on their previous cost estimation. There is a risk that some of the works may be omitted from incomplete or incorrect recognition, and in the light of the lump-sum character of remuneration for work - the necessity of bearing their costs by the Capital Group itself, and as a result - losses on the investment. This may have a negative impact on the Issuer's operations, financial position, or results. It should be explained that the Capital Group performs due diligence in the preparation of offers and employs qualified and experienced cost estimators, while during the implementation of the investment, it verifies the costs incurred in relation to the assumed ones.

The Issuer assesses the materiality of the above risk as medium, as in the event of its occurrence, the negative impact on the Issuer's operations and financial condition could be considerable. The Issuer estimates the likelihood of this risk occurring as low.

Risk related to the contracts being performed, including defects and faults

Because the construction process is very complex, it can be a source of risk for the Capital Group. Despite cooperation with renowned and proven contractors and suppliers, as well as ongoing supervision over the performance of works, the Capital Group is not able to fully guarantee the absence of failures or defects in the completed investments. The disclosure of failures or defects may have a negative impact on the Issuer's market image and its financial result due to the need to incur additional costs related to the removal of the defect or failures. In addition, long-term removal of defects and failures may lead to failure to meet project deadlines, which will also adversely affect the Capital Group's financial situation, due to the need to pay potential contractual penalties to clients with whom term contracts or payment of amounts resulting from claims for damages have been concluded. It cannot be ruled out that materials used to carry out construction works will have hidden defects that may affect the quality of the investment. In connection with the above, the Issuer applies various methods of protection against this type of risk. First, the implemented procedures minimizing delays are applied in the implementation of the investment. Agreements are concluded with permanent and proven suppliers and subcontractors who provide the Capital Group with high quality and timely work as well as deferred payments. Also, important here are the efficient procedures for ongoing internal control and monitoring of individual orders. It is worth emphasizing that in the Issuer's current operations such events have occurred sporadically.

The Issuer assesses the materiality of the above risk as low, as in the event of its occurrence, the negative impact on the Issuer's operations and financial condition would not be significant, among other reasons due to the diversification within the Issuer's contract portfolio. The Issuer estimates the likelihood of this risk occurring as low.

Risk related to the concentration of business activities on the local market

Most of the investments carried out as part of the Group's development activities are located in the Pomeranian Voivodeship. In the general contracting and construction equipment manufacturing segments, such geographical concentration generally does not occur. However, this concentration in the development segment leads to a dependence on the local market cycle, which means that the Group must compete with a large number of domestic and foreign companies operating in the real estate development market. These local limitations mean that Dekpol Capital Group's revenues depend to a large extent on the level of investor activity in the residential market in the region. The multitude of competing residential investments may have a negative impact on the Group's revenues in the development segment. This may directly affect the Group's financial results and future growth prospects in the development segment and, consequently, its ability to meet obligations arising from issued bonds.

To mitigate this risk, Dekpol Capital Group actively seeks new investment opportunities throughout the country, which will increase its independence from the local market situation and contribute to the Group's development. The Issuer's Group includes the company UAB DEK LT Statyba, which was originally established to support the Group's operations in Lithuania in the field of general contracting, as well as to manage future contracts in that country. In addition, group entities own land outside the Pomeranian Voivodeship (i.a. Warsaw, Wrocław), as well as outside the country (land in Toscolano-Maderno on Lake Garda), where they are carrying out or plan to carry out hotel and/or residential projects.

The Issuer's Group also focuses on strengthening its market position and building competitive advantage by offering high-quality and timely services, as well as comprehensive solutions for private investors, including international corporations expanding their operations in Poland.

The Issuer assesses the materiality of this risk as medium, since its occurrence could have a significant negative impact on the Issuer's operations and financial condition. The Issuer estimates the likelihood of this risk occurring as medium.

Risk related to concentration of general contracting projects on warehouse market

Warehouse projects have constituted a significant portion of the Dekpol Capital Group's order portfolio in the general contracting segment (the Group classifies the following as warehouse projects: warehouse halls, production and warehouse halls, production and warehouse halls with office buildings, warehouse and service halls with office buildings). As at December 31, 2025, the share of warehouse projects amounted to approximately 78%. The Issuer recognizes a significant concentration of such projects in its order portfolio. The concentration on warehouse projects results from the fact that the Dekpol Capital Group has for many years been one of the leading contractors for this type of projects in Poland. The large share of warehouse projects in the portfolio is well aligned with the Issuer Group's strategy in the general contracting segment (focusing on short-term contracts with execution periods not exceeding 8–12 months).

In the event of a collapse or decline in this market segment, the Group may record a lower number of contracts, which could have a significant adverse impact on the level of generated revenues and profits, as well as on the further development of

the Dekpol Capital Group. Management Board of Dekpol Budownictwo Sp. z o.o. continuously works on diversifying its contract portfolio while simultaneously seeking new opportunities in various market segments. As part of these activities, the Company engages, among others, in public-sector investments, which allows not only for reducing the risk of concentration in typical warehouse contracts, but also for increasing revenue stability and strengthening its market position.

The Issuer assesses the materiality of this risk as medium, as its occurrence could have a fairly significant negative impact on the Issuer's operations and financial condition. The Issuer estimates the likelihood of this risk occurring as low.

Risk related to changes in market trends

The Issuer identifies the possibility of changes in market trends as a risk factor. The demand for investment goods is affected by many variables independent of the Capital Group. On the other hand, the revenue generated by the conducted activity is directly affected by demand and supply for construction services. There is a risk of deterioration in the construction market by limiting the amount of investment, which may translate into the level of the margin, and thus - the profitability of the Capital Group. In addition, the Capital Group's revenues depend largely on the activity of investors in the region. A reduction in the level of investment may have an adverse effect on its financial results and development prospects. To mitigate this risk, the Capital Group is looking for new contracts in the wider market. This serves to minimize the risk of concentration of activity only on the local market. In addition, the Management Board, in case of adverse market changes, will implement measures aimed at adapting the Capital Group to the changing market realities, e.g., through actions aimed at reducing costs

The Issuer assesses the materiality of the above-mentioned risk factor as medium, since, in the event of its occurrence, the scale of the negative impact on the Issuer's operations and financial condition could be fairly significant. The Issuer estimates the likelihood of this risk occurring as low.

Risk of falling apartments prices

Decisions made by Issuer's Group must consider relatively long-time horizon for each investment, as well as significant fluctuations in selling prices of premises during projects implemented, over which the Issuer has no exclusive control. These factors may have a significant impact on Group's profitability and its financial needs. The price level is influenced by supply-demand relationship, which is influenced by e.g. purchasing power of potential customers and available amount of financing costs for the purchase of premises. A drop in apartment prices may have a significant negative impact on business operations, financial position, results, and development perspectives of the Issuer's Group.

Real-estate development market is usually reacting with delay compared to other asset classes, and possible falls in apartments prices may only be seen in longer term. At the present time, the Issuer does not aim to lower the prices of its investments, although in the event of potentially sustained downward trend in prices on the housing estate market, it will be forced to adjust its price lists so that its offer remains competitive on the market.

The Issuer assesses the materiality of the aforementioned risk factor as medium, since, if it were to occur, the negative impact on the Issuer's operations and financial position could be fairly significant. The Issuer estimates the likelihood of this risk occurring as medium.

Risk related to non-payment of receivables by ordering parties

Contracts for the execution of construction works usually include clauses concerning payments for individual construction stages and provisions guaranteeing partial invoicing for performed works. As a result, the risk of payment default for services provided is low. However, there is a risk that, despite the implementation of a given stage of work, the principal fails (or does not meet his / her agreed dates) from the agreed payments, which may lead to limitation of the Capital Group's financial liquidity and, in extreme cases, lead to financial losses.

Dekpol Capital Group seeks to mitigate the aforementioned risk by entering into agreements with reliable counterparties; however, it cannot guarantee that such losses will not be incurred in the future. Moreover, all customers interested in using trade credit are subject to verification procedures, and the Group continuously monitors outstanding receivables. It is also important to note that this type of risk is to some extent limited by provisions of the Civil Code concerning payment guarantees for construction works. In the past, this risk has not materialized in a manner significantly affecting the Group's operations. While there have been occasional delays in payment, these were agreed upon by clients and Group companies, and payments were ultimately made.

The Issuer assesses the materiality of this risk factor as medium, since, if it were to occur, the negative impact on the Issuer's operations and financial position could be fairly significant. The Issuer estimates the likelihood of this risk occurring as low.

Risk related to the implementation of real-estate development projects

The property development project cycle is a long-term cycle (over 24 months), characterized by the need to incur significant financial outlays and the total return of incurred expenses only after the minimum of 2 years. In line with adopted strategy, Dekpol Deweloper buys ground properties for multi-stage projects (e.g. Neo Jasień, Osiedle Pastelowe, Osiedle Kociewskie, Sol Marina, Grano Resort on Sobieszewska Island). The subsequent stages of projects are initiated once a certain percentage of sales progress in the currently implemented stage is achieved. Companies within the Issuer's Group typically need to fully pay for the land, and the complete development of the land may occur even several years after its acquisition date. Prolonged delays in sales, particularly in an unfavorable macroeconomic situation, may result in the partial or complete non-recovery of the invested funds. As a result, the timing of revenue generation can be significantly postponed relative to the incurred expenses for the execution of a given project.

Costs related to implementation of a property development project and, consequently, financial results of the Group may be significantly affected by such factors:

- necessity to incur additional costs (also because of their incorrect estimation) or occurrence of circumstances causing a significant change in costs;
- changes in the scope of the project and changes in architectural design project;
- failure in performance of works by contractors within agreed deadlines and to the agreed standard;
- delay in obtaining a use permit;
- delays in completing of documentation necessary for signing of notarial deeds transferring ownership, issued by administrative authorities.

The Issuer assesses the materiality of the above risk factor as medium, since, if it were to occur, the scale of its negative impact on the Issuer's operations and financial position could be fairly significant. The Issuer estimates the likelihood of this risk occurring as medium.

Risk associated with the use of clauses not allowed in contracts concluded as part of the property development activity

Dekpol Capital Group operates, among others in the property development industry, selling premises largely to consumers. In relations with consumers, Dekpol Capital Group uses usually developed contract templates. There is a risk of accusation against the Issuer that the formulas used contain prohibited contractual provisions, which, pursuant to Art. 385 (1) §1 of Civil Code it is understood as such unconcerned individual clauses that shape its rights and obligations in a manner contrary to good customs, grossly violating its interests. This may have a negative impact on the Group's operations, financial position, or results. It should be explained that the Issuer negotiates contracts with clients and provides the possibility to individually agree their provisions. So far, there have been no proceedings against the Group regarding recognition of the provisions of the template as prohibited.

The Issuer assesses the materiality of the above risk factor as medium, since, if it were to occur, the scale of its negative impact on the Issuer's operations and financial position could be fairly significant. The Issuer estimates the likelihood of this risk occurring as low.

Risk of accidents at construction site

Dekpol Capital Group, as conducting construction works as a general contractor during the implementation of individual projects, is responsible for its employees. Exclusion is subject to liability for employees of subcontractors, except for cases resulting from misconduct, negligence on the part of the Group. Minimizing the indicated risk takes place through appropriate organization of work and strict compliance with health and safety at work regulations. However, the risk associated with possible claims for damages in case of an accident at the construction site, which may also affect the timeliness of the work carried out, cannot be excluded.

The Issuer assesses the materiality of the above risk factor as low, since, if it were to occur, the scale of its negative impact on the Issuer's operations and financial position would not be significant. The Issuer estimates the likelihood of this risk occurring as low.

Risk related to subcontractors

One of factors having a significant impact on proper course of contract implementation is cooperation with subcontractors. In the process of contract execution, the Issuer's Group, apart from its own human resources, takes advantage of services of subcontractors, at the same time taking over from the ordering parties (investors) the risk related to improper performance of terms of contract or untimely performance of the subject of contract by subcontractors. This may result in Group's breach of the contract with the ordering party and lead to claims against the Group and expose it to loss of the reputation of a reliable contractor, which will adversely affect the Group's financial result. The Group tries to reduce this risk by increasing executive resources, appropriate selection of subcontractors and taking steps to build a database of reliable, proven and regularly cooperating subcontractors with appropriate certificates and experience. In addition, the Group, when constructing contracts with subcontractors, specifies terms and conditions, trying to protect them against non-performance or improper performance of contract terms by these entities, mitigating this risk to the subcontractor or supplier.

Limited availability of external subcontractors may also result in an increase in costs incurred on behalf of subcontractors, and thus adversely affect results and financial situation of the Group. It should also be noted that if the Group takes advantage of services of subcontractors without obtaining the consent of the investor or contractor, it is exposed to contractual risk provided for in some contracts. Moreover, in such cases, provision of Art. 6471 of the Civil Code providing for joint and several liability of the entity concluding contract with subcontractor (contractor) and the investor for payment of remuneration for services provided by subcontractor. Being aware of this risk, the Group always strives to obtain appropriate approvals from ordering entities.

The Issuer assesses the materiality of the above risk factor as medium, since, if it were to occur, the scale of its negative impact on the Issuer's operations and financial position could be significant. The Issuer estimates the likelihood of this risk occurring as low.

Risk associated with acquisition of new contracts

The nature of the business activity conducted by the Dekpol Capital Group means that a significant number of contracts is obtained through a tender. The Group's Management Board prepares offers, defines, and optionally negotiates the terms of bids, and prepares the Company for the implementation of these contracts, however, it does not affect the criteria for the assessment of bids, which are the basis for their selection. One of the key factors contributing to the success of the Dekpol Capital Group is the consistent implementation of the development strategy focused on acquiring contracts with the highest profitability. The Capital Group has developed an effective contract valuation system, which, combined with strict cost control, means that the Dekpol Capital Group is currently executing contracts at assumed profitability and achieving good financial results. The Group pays attention to the restructuring and minimization of all cost elements, both at individual stages of the contract execution as well as the general management costs of the Company. It cannot be ruled out that changing market conditions will negatively affect the Issuer's ability to acquire new contracts and achieve a satisfactory level of margin. To minimize this risk, the Group aims to continuously improve the project management system including the process of bidding and budgeting contracts. In addition, high activity in tender procedures contributes to the continuous improvement of efficiency in obtaining new contracts.

The Issuer assesses the materiality of the above risk factor as high, since, if it were to occur, the scale of its negative impact on the Issuer's operations and financial position could be significant. The Issuer estimates the likelihood of this risk occurring as medium.

Risk related to competition

Construction market in Poland is served by many business entities, both domestic and foreign, including significant European groups / construction companies. In terms of competition, Dekpol Capital Group on the one hand deals with small companies that provide their services on local markets, and on the other with strong capital groups that carry out large and complex construction projects. The Group implements industrial construction facilities in the general contracting system. Dekpol Capital Group focuses on strengthening its market position and increasing its competitive advantage by providing high quality services and timeliness, as well as offering comprehensive solutions for both private investors and investors representing international concerns developing their operations in Poland. To minimize the risk associated with

competition, the Group carries out his work with the utmost diligence, building the best possible relations with clients. In addition, the Group limits the risk in question by diversifying its operations (implementation of investments as part of general contracting, property development activities, steel structures and elements of construction machines).

The Issuer assesses the materiality of the above risk factor as high, as its occurrence could have a significant negative impact on the Issuer's operations and financial situation. The Issuer estimates the likelihood of this risk occurring as medium.

Risk of small availability of mortgages / housing loans

Financial crisis and economic slowdown may adversely affect liquidity and financial situation of apartment buyers, which in turn may result in weakening of demand for apartments offered by the Issuer's Group. Demand on housing-estate market is largely dependent on availability of mortgages/housing loans and the ability of their repayment. Adverse changes in the banking market environment, deterioration in the purchasing power of the Issuer Group's potential customers, or gradual saturation of effective demand related to housing needs may negatively affect the sale of apartments.

Despite the continuation of interest rate cuts in 2025, their still relatively high level translates into moderate creditworthiness of customers, which may result in limited demand for residential units offered by the Issuer's Capital Group. WIBOR reference rates, which in 2025 remained at levels exceeding 4.00%, despite declines resulting from monetary policy easing, continue to affect mortgage loan interest rates and thus the cost of servicing liabilities. Market data indicate that during 2025 the cumulative interest rate cuts introduced by the Monetary Policy Council resulted in a decrease in average mortgage loan installments; however, the level of WIBOR and financing costs still remain relatively high compared to the period preceding the increases of previous years. These costs continue to limit customers' creditworthiness and affect demand on the residential market. In addition, the continued application of, among others, Recommendations "S" and "T" issued by the Polish Financial Supervision Authority (KNF) for banks and financial institutions dedicated to mortgage market clients, as well as the cautious risk assessment policies of financial institutions, continue to affect the conditions for granting mortgage financing.

The Issuer indicates that a significant portion of the property development projects carried out by the Group consists of premium segment projects (e.g. Sol Marina, Oval Sky, Granaria), which are characterized by a relatively high share of customers financing purchases with their own funds. On the other hand, projects in the popular segment (e.g. Osiedle Pastelowe, Osiedle Kociewskie) are characterized by a significant share of customers purchasing properties using mortgage financing, which in the case of these investments reaches even approximately 65%.

A potential decline in mortgage availability, as well as a deterioration in the creditworthiness of potential residential unit buyers, may negatively affect the Issuer Group's revenue. Regulatory policy changes that impact banks' creditworthiness assessments and the banks' policies themselves may cause a drop in demand for new housing, thus potentially having a negative effect on the Group's operations, development prospects, financial condition, or results. It is also impossible to predict whether government support programs for homebuyers will continue in the future.

The Issuer assesses the materiality of the above risk factor as high, as its occurrence could have a significant negative impact on the Issuer's operations and financial condition. The Issuer estimates the likelihood of this risk occurring as high.

Risks related to the environment in which the Issuer and the Capital Group operate

Risk related to the armed conflicts in Ukraine and in the Middle East and the current political and economic situation

From the Group's perspective, the factors described in this report in the section "External and Internal Factors Significant for the Development of the Company and the Capital Group" under "Business Development Prospects for the Next Financial Year" are relevant, while below they are presented by operating segment.

General Contracting segment

Construction market in Poland has been strongly affected by the consequences of the armed conflict in Ukraine. Shortages of materials disrupted supply chains, and the outflow of Ukrainian workers were just some of the problems encountered at the beginning of the war. Although the prices of materials and energy carriers have somewhat stabilized, the entire construction industry is now observing a significant increase in investment implementation costs. These high costs have, in turn, had a major impact on investors' decision-making.

Additionally, the geopolitical situation in the Middle East, particularly tensions in transport route regions, generates the risk of further disruptions in global supply chains. This may lead to extended transportation times for materials, increased freight costs, and pressure on the prices of raw materials and components used in the general contracting segment. Management Board of the Company continuously monitors the situation and its impact on potential risks for the Group, as the armed conflict in Ukraine and the situation in the Persian Gulf will continue to constitute a potential risk for the construction industry in 2026. The significance of this risk is strongly correlated with the further course of military actions in both cases.

Property Development segment

The entire property development industry is closely monitoring geopolitical situation. The ultimate effects of the conflict in Ukraine and tensions in the Middle East are currently difficult to predict. The impact of these factors on the sector will depend on further developments. As of the publication date of this report, the Company has observed that a significant increase in construction costs has resulted in a substantial rise in housing prices. In addition, high interest rates have led to a significant deterioration in the availability of loans, which affects both the ability and willingness to invest in real estate.

Segment of production of accessories for construction machines

The ultimate impact of the ongoing war in Ukraine and geopolitical tensions in the Middle East on Dekpol Capital Group's production activities is currently difficult to precisely assess and requires an analysis from both demand-side and cost-side perspectives in the short- and medium-term. The main factor affecting the Group's production operations has been the turmoil caused by disrupted supply chains and rising raw material prices - especially steel - as well as components used in production (such as hydraulic cylinders and tooth systems), along with increased transport costs. The price increases and the need to restructure supply chains have caused significant issues in the Group's production segment. Dekpol continuously monitors all these aspects to appropriately adapt its operations to evolving market conditions.

Risk related to the macroeconomic situation

The results obtained by the Dekpol Capital Group depend on the macroeconomic situation and the pace of economic growth in the markets on which its operations are conducted. Because the Group operates mainly on the Polish market, the shaping of the economic and political situation in Poland has a significant impact on the financial results achieved and the implementation of the strategy. Unfavorable changes, including a slowdown in economic growth, may negatively affect the level of investment expenditures in the economy, lead to a deterioration of the construction market, including through a smaller supply of projects for general contracting, and cause a slowdown in development and deterioration of Group's profitability.

Year 2025 was another period of clear economic recovery. According to preliminary estimates of the Statistics Poland (GUS), Gross Domestic Product (GDP) in 2025 was 3.6% higher in real terms than in the previous year (in 2024, growth of 3.0% was recorded). The strongest growth dynamics were observed in the fourth quarter of 2025, when GDP increased by 4.0% year-on-year in real terms, compared to growth of 3.5% in the corresponding period of 2024. According to economists, the solid GDP growth recorded in the fourth quarter of last year constitutes a very strong starting point for further economic activity growth in 2026, with investments supported by funds from the National Recovery Plan (KPO) expected to be the main driver of the economy.

Despite the interest rate cut cycle initiated in 2025 by the Monetary Policy Council, interest rates in Poland still remain relatively high compared to other central banks in Europe. Seven consecutive reductions brought the main interest rate down to 3.75%. Despite the significant decline compared to the record levels observed in 2023–2024, the level of interest rates may still be considered high. According to economists, interest rates in Poland in 2026 are expected to follow a downward trend, constituting a continuation of the rate cut cycle initiated in 2025.

In 2025, inflation in Poland had a two-phase character. In the first half of the year, it increased significantly, exceeding 4.0%–5.0% y/y, mainly as a result of the unfreezing of electricity prices. In the second half of the year, price pressure gradually weakened. According to data from Statistics Poland (GUS) and projections of the National Bank of Poland (NBP), average annual CPI inflation amounted to 3.6%–3.7%, while core inflation at the end of 2025 remained at the level of 2.7%–3.0% y/y. The December inflation reading proved to be a positive signal for the economy – according to preliminary data from the Central Statistical Office, the CPI index fell to 2.4% y/y, thereby approaching the inflation target of the NBP.

According to available macroeconomic data, the unemployment rate in Poland remains low compared to other European Union countries.

The Issuer considers the materiality of the above-mentioned risk factor to be high, as its occurrence could have a significant adverse impact on the Issuer's operations and financial condition. The Issuer assesses the probability of this risk occurring as high.

Risk of instability of the Polish tax system

Regarding the Polish tax system, there are frequent amendments, incoherence, and lack of uniform interpretation of tax law. These inaccuracies entail significant risks related to the tax environment in which the Group operates. Questioning by the tax authorities of tax settlements made by the Issuer, due to discrepancies or changes in interpretation or non-uniform application of tax law by various tax administration authorities, may result in imposing relatively high penalties or other sanctions on the Group. Considering the relatively long period of limitation of tax liabilities, the assessment of tax risk is particularly difficult, however the fulfillment of the risks described above may have a material adverse effect on the Group's operations, financial position, or results.

The Issuer assesses the materiality of the above-mentioned risk factor as medium, as its occurrence could have a significant adverse impact on the Issuer's operations and financial condition. The Issuer assesses the probability of this risk occurring as medium.

Risk related to the lack of stability of the Polish legal system

The Polish legal system is subject to numerous changes that have a various impact on the Dekpol Capital Group's operations. The most important for him are changes made in the following legal provisions: - construction law, - commercial law, - tax law, - labor and social insurance law, - law established by local government units. Introduced legal changes can potentially create a risk related to interpretation problems, lack of case-law practice, unfavorable interpretations adopted by courts or public administration bodies. It should also be remembered that currently interpretation of the provisions is made not only by Polish courts and public administration bodies, but also by the courts of the European Community. These changes may cause problems resulting directly from the lack of a uniform interpretation of the law. Since the knowledge of Community jurisprudence is not common in Poland, and the Polish courts do not always apply it, a situation may arise where the sentence pronounced in Poland will be repealed as incompatible with European law. Changes in legislation or various interpretations of the law can pose a certain risk. Inconsistency, lack of uniform interpretation of laws, frequent amendments, and contradictions between statutes and implementing acts entail significant risks in conducting business activities. Potential changes in regulations may lead to negative consequences for the Group's operations. The implementation of new economic regulations can be associated with interpretational problems, inconsistent court rulings, unfavorable interpretations adopted by public administration authorities, etc. Changes in related legal regulations may affect the legal environment of business operations, including that of the Dekpol Capital Group. To minimize the risk described above, the Group continuously monitors legal changes and uses professional legal advisory services.

The Issuer assesses the materiality of the above risk factor as medium, as in the event of its occurrence, the scale of the negative impact on the Issuer's operations and financial condition could be significant. The Issuer assesses the likelihood of this risk occurring as medium.

Risk associated with construction regulations

Due to the type of activity conducted by Dekpol Capital Group, the most important legal acts are regulations in the field of construction law and general execution of implemented investments. The basic duties that should be met and implemented by the Capital Group during the implementation of the investment, as well as before and after its completion, are defined by the Construction Law Act of 7th of July 1994. (Journal of Laws 2019, item 630). In addition, the provisions of the Civil Code regulating the issue of contracts and construction works provide for additional restrictions related to the occurrence of the Group as a general contractor or investor. They were included in Title XVI of the CC, which defined the form and scope of the contract, scope of works, payment guarantee and its amount, information on obstacles and damages at the construction site, a form of partial acceptance, as well as the risk of destruction of the facility. An inappropriate manner of performance of duties relates to the risk of a delay in the performance of a given project, its suspension or non-performance, and may have a negative impact on the financial result and the operations or organizational situation obtained by the Capital Group. However, according to best knowledge, contracts for construction works to which Dekpol Capital Group was or is a party, contain provisions in accordance with the provisions of the Civil Code.

The Issuer assesses the materiality of the above risk factor as medium, as in the event of its occurrence, the scale of the negative impact on the Issuer's operations and financial condition could be significant. The Issuer assesses the likelihood of this risk occurring as medium.

Risk related to initiatives of public authorities regarding condo hotels and aparthotels

As a part of real-estate development activities, entities from the Issuer's Group have offered and intend to offer in the future sales of premises also in condo hotel and aparthotel model. The subject of the offer is the ownership of a non-residential premises, and conclusion of a lease agreement for this premises with an entity that will conduct operating activities in each hotel facility (an entity not belonging to the Issuer's Group). The Issuer indicates that it participated in market investigations conducted by the President of the Office of Competition and Consumer Protection (UOKiK), as part of which it provided information, among others, about the cooperation principles applied and presented the contractual templates used. It cannot be ruled out that in the future further information campaigns or legislative initiatives will be undertaken, which will result in lack of interest in premises in condo hotels and aparthotels by customers or, because of the introduced security measures and restrictions, will make such investments unprofitable

The Issuer assesses the materiality of the above risk factor as low, as in the event of its occurrence, the scale of the negative impact on the Issuer's operations and financial condition would not be significant. The Issuer assesses the likelihood of this risk occurring as low.

Risks related to financial position

Interest rate risk

Dekpol Capital Group finances its business operations, among others, through variable interest rate debt (including working capital loans and bonds), and is therefore exposed to interest rate risk. In the event of a significant increase in interest rates, the Group's financial performance may deteriorate due to higher financial costs. Additionally, a high exposure to this risk and improper assessment thereof may negatively affect Group's financial results. The risk is mitigated through the conclusion of interest rate hedging transactions (i.e. IRS).

Current macroeconomic situation related to this risk presents many challenges. Despite the interest rate cuts introduced in 2025, interest rates in Poland still remain at a high level, which is a consequence of inflation continuing at a relatively elevated level. As of the publication date of this report, the reference interest rate stands at 4.00%. It may be expected that high interest rates will be maintained until inflation returns to the inflation target of the National Bank of Poland (NBP) (1.5%–3.5%). According to the latest NBP projection (November 2025), CPI inflation in Poland is expected to gradually decline in the coming years, reaching an annual average of approximately 2.9% in 2026 and 2.5% in 2027.

Geopolitical instability in the Persian Gulf region may indirectly affect the level and volatility of interest rates through its impact on energy commodity prices, in particular crude oil prices. Potential disruptions in supplies may lead to increased inflationary pressure, which in turn may result in the continuation of a restrictive monetary policy by the National Bank of Poland and the European Central Bank. Additionally, increased uncertainty on financial markets may lead to a higher cost of capital and greater volatility in financing conditions, regardless of formal decisions taken by central banks.

Consequently, the above factors may affect the level of the Group's financing costs and increase uncertainty in the area of cash flow planning. The Group monitors the situation and analyzes its potential impact on the financing structure and interest rate risk.

The Issuer assesses the materiality of the above risk as medium, as in the event of its occurrence, the negative impact on the Issuer's operations and financial condition could be considerable. The Issuer assesses the likelihood of this risk occurring as medium.

Currency risk

Dekpol Capital Group primarily conducts its operations in Poland; however, some contracts within the general contracting segment are concluded in foreign currency (EUR). In this regard, as well as in its export activities, the Group is exposed to foreign exchange risk. An appreciation of the Polish currency against the currencies of countries to which the Group exports its products will lead to a reduction in sales revenues, which in turn will negatively impact the Group's financial results. The risk is mitigated through the use of Forward contracts.

In 2025, the Polish zloty remained a relatively strong currency, appreciating against the euro by approximately 1%. The year began with the EUR/PLN exchange rate at 4.2668 and ended at 4.2267. Annual volatility for the EUR/PLN pair amounted to approximately 3.8%. According to average exchange rate data published by the National Bank of Poland, the highest exchange rate in 2025 was recorded on April 16 (4.3033), while the lowest level was recorded on February 25 (4.1339).

Market experts forecast that in 2026 the Polish zloty will maintain a stable and relatively strong position against the euro, although an increase in the EUR/PLN exchange rate may occur in the event of heightened market risk, for example in connection with geopolitical tensions or unexpected changes in the macroeconomic environment.

The Issuer assesses the materiality of the above risk as low, as in the event of its occurrence, the negative impact on the Issuer's operations and financial condition would not be significant. The Issuer assesses the likelihood of this risk occurring as medium.

Inflation risk

Dekpol Capital Group also identifies the risk of inflation fluctuations, which refers to unpredictable changes in the general level of prices of goods and services in the economy. Fluctuations in inflation have a negative impact on the economy in several aspects. Firstly, inflationary fluctuations lead to uncertainty about future costs and profits, making it difficult for businesses and consumers to make investment decisions. Secondly, inflation erodes the purchasing power of money, which in turn leads to a decline in people's standard of living. Thirdly, inflation fluctuations affect trade as currency fluctuations impact the prices of exports and imports. The conclusion is that the risk of inflation fluctuations poses a serious threat to economic stability and requires appropriate monetary and fiscal policies to mitigate it, which ultimately affects economic entities.

Detailed information regarding inflation in 2025 is presented in the section Risk Related to the Macroeconomic Situation.

The Issuer assesses the materiality of the above risk as low, as in the event of its occurrence, the negative impact on the Issuer's operations and financial condition would not be significant. The Issuer assesses the likelihood of this risk occurring as medium.

Risks related to bonds issued

Due to bonds issued, the Group's assets may be depleted, as in case of defaults on repayment of liabilities, including interest payments, the bondholders have grounds to enforce their early redemption, which may significantly deplete the Group' current assets. Nor can it be ruled out that, in case of non-payment of obligations, bondholders - creditors may exercise their right to apply to court to declare bankruptcy. As at the date of publication of this document, the Group has no problem with timely debt bond service. The Group, as at the date of publication of this document, does not identify real risks related to bonds issued. However, considering all the risks directly related to the operating activity, the Group does not rule out that in the future there may be problems in the timely repayment of bond liabilities.

The Issuer assesses the materiality of the above risk as medium, since, if it occurs, the scale of the negative impact on the Issuer's operations and financial situation could be quite significant. The Issuer assesses the likelihood of this risk occurring as medium.

Risk related to financing the current business activities

Dekpol Capital Group finances its activities also with the use of funds from bank loans. As at the date of this report, there are no indications of possible difficulties of Dekpol Capital Group companies with repayment of their obligations under loan agreements. However, the risk of such problems arising in the future cannot be eliminated. In extreme cases, to meet its liabilities, the Group may be forced to sell some of its assets, which could adversely affect Group's financial position and the possibility of further development.

The Issuer assesses the materiality of the above risk as medium, as in the event it materializes, the scale of its negative impact on the Issuer's operations and financial position could be quite significant. The Issuer assesses the likelihood of this risk occurring as medium.

Risk of breach of obligations provided for in loan agreements and in terms and conditions of bonds issue

Loan agreements concluded by entities from the Group, as well as terms and conditions of bonds issue, provide for obligations to maintain certain financial ratios. The issue of bonds may result in potential breach of these ratios, which in turn may lead to termination of loan agreements by banks or an earlier redemption of issued bonds by bondholders. In addition, some loan agreements of the Group's entities contain provisions providing for the so-called cross-default, which means that the breach of one loan agreement automatically results in the breach of other loan agreements concluded with the same bank. In the event of default under one financing agreement, the existence of cross-infringement provisions may automatically result in default in other agreements. If such default provisions in other contracts are triggered, this could lead to significant losses for the Group and a significant reduction in its access to capital.

Any failures in meeting of obligations under loan agreements or bond issue terms and conditions may result in maturity of debts before originally scheduled repayment date and a significant deterioration in financial liquidity of entities from the Issuer's Group. The above may result in use by bank or bondholders of a security specified in loan agreements, including enforcement against properties encumbered with a mortgage. Thus, there is a risk that properties or other assets belonging to the Group may be seized, which may result in the Group losing some of its significant assets. Events indicated above may have a negative effect on Group's operations, financial condition, and results of business operations. To prevent the occurrence of indicated circumstances, the Issuer performs on an ongoing basis assessment of debt status and controls the compliance with covenants contained in the loan agreements and terms and conditions of bond issue.

The above risk factor has not materialized in the Group's operations to date; nevertheless, Management Board considers its materiality to be medium, as in the event it occurs, the scale of its negative impact on the Group's operations and financial position could be quite significant. Management Board assesses the likelihood of this risk occurring as medium.

Risk associated with the possibility of discontinuing financing through bond issue

Within Dekpol Capital Group, the companies finance their operations through own funds and external financing, mainly in the form of bonds and bank loans. As of December 31, 2025, the share of equity financing in the Group’s total liabilities and equity structure amounted to 37% (PLN 714,784 thousand), while the share of external financing amounted to 63% (PLN 1,223,598 thousand). As of December 31, 2024, the share of equity financing in the Group’s total liabilities and equity structure amounted to 38% (PLN 639,267 thousand), while the share of external financing amounted to 62% (PLN 1,027,009 thousand).

The Group uses funds from bond issues primarily to finance its ongoing operations, including the purchase of new land for development projects and as equity contributions to ongoing projects. If the Group's ability to issue bonds becomes limited (for example, due to a decline in demand for bonds, lower competitiveness of bond interest rates compared to bank deposits, increased investor risk aversion, defaults by other issuers, or a decrease in available funds for bond investments), there is a risk that the Company and the Group will no longer be able to finance their operations through bond issues. This would necessitate a stronger focus on debt and credit financing or, in the case of external constraints preventing such financing, a reduction in the scale of operations. The above factors may have a negative impact on the Group’s operations, financial position, or operating results, which in turn may adversely affect the ability of Dekpol Capital Group to perform its obligations under the bonds.

The Group assesses both the probability and materiality of this risk as medium.

Risk related to overdue liabilities

The main group of creditors are subcontractors of general contracting services provided by the Issuer. Most of liabilities repaid after maturity date arise because of contractor's failure to provide complete documentation. In accordance with internal procedures in force in Issuer's Group, the possibility of making payments for due and undisputed invoices takes place after delivering of a complete set of documents for the report in accordance with contractual provisions. Immediately after notification of deficiencies, contractors are informed about the situation and are obliged to supplement formal deficiencies, so that the payment date depends on fulfillment of the above-mentioned. In the balance of overdue liabilities, there is not a large focus on one subcontractor.

The occurrence of overdue liabilities may affect deterioration of relations with entities performing works for the Group, and in extreme cases, they may stop providing services to the Group and take legal actions. Such proceedings could lead to delays in execution of construction contracts carried out by the Group. The presence of high balances of overdue liabilities may also make difficult to establish cooperation with new contractors. However, it should be borne in mind that the recorded level of overdue liabilities does not differ from the average in the general contracting sector.

The Issuer assesses the materiality of the above risk factor as low, since in the event of its occurrence, the negative impact on the operations and financial position of the Issuer's Group would not be significant. The Issuer estimates the likelihood of this risk occurring as low.

The risk of the cyber-attack

The risk of a cyber-attack has emerged in recent years, particularly following the outbreak of the armed conflict in Ukraine. Currently, companies are exposed to hackers and the threat of cyber-attacks. According to Forbes magazine, Poland ranks 20th among countries most vulnerable to cyber-attacks. Available information indicates that the energy and transportation sectors are among the main industries at risk of cyber-attacks, which often involve data theft, particularly personal information. In response to these challenges, the Management Board of the Company has decided to conduct due diligence in this area and purchase a cyber insurance policy to mitigate the consequences of cyber-attacks. All companies within the Group adhere to a unified IT policy. The IT department implements additional infrastructure security measures, expanding the monitoring system, and continuously analyzing and observing ongoing events in order to ensure the highest possible level of security and environment stability, while further increasing protection against potential threats.

This risk factor has not materialized for the Group's operations so far; however, Management Board considers its materiality to be high, as in the event of its occurrence, the scale of the negative impact on Group's operations and financial condition could be significant. Management Board estimates the likelihood of this risk occurring as medium.

8. Corporate governance statement



Indication of a set of corporate governance principles applicable at the Issuer

In 2025, the Company adhered to the principles of corporate governance outlined in the document "Good Practices of Companies Listed on the Warsaw Stock Exchange 2021," adopted by the Warsaw Stock Exchange Council under Resolution No. 13/1834/2021 on March 29, 2021, which came into effect on July 1, 2021. The text of the "Good Practices of Companies Listed on the Warsaw Stock Exchange 2021" is publicly available on the Warsaw Stock Exchange's website: https://www.gpw.pl/dobre-praktyki2021

The company Dekpol S.A. recognizes the principles of corporate governance as a determinant of behavior and a basic element of corporate culture. The company pays special attention to the transparency of action and open communication with stakeholders in the spirit of dialogue and trust.

Indication of corporate governance principles that were not applied

In 2025 the Dekpol S.A. adheres to all corporate governance principles outlined in the document "Good Practices of Companies Listed on the Warsaw Stock Exchange 2021", except for the following principles: 1.3.1., 1.3.2., 1.4., 1.4.1., 1.4.2., 2.1., 2.2., 4.1., 4.3., as well as principle 3.7., which does not apply to the Company.

Principle 1.3.1. In its business strategy, the Company also considers ESG-related topics, particularly including environmental issues, which cover metrics and risks related to climate change, as well as sustainable development matters.

The principle is not applied. The Company does not have a formalized document describing its strategy in the context of ESG factors. Nevertheless, the Company follows elements of ESG policy in its day-to-day operations, and awareness of environmental aspects has long been cultivated within the Company. Many ESG-related elements are practically applied in the Company's ongoing activities. For example, the monitoring and continuous control of processes in terms of quality, environment, and occupational health and safety are carried out based on the implemented and maintained Integrated Management System according to the requirements of EN ISO 9001:2015, EN ISO 14001:2015, and EN ISO 45001:2018. Furthermore, to meet quality requirements concerning the welding of metal materials, the manufacturing of steel and aluminum structures, and concrete prefabricates for the construction industry, Dekpol Capital Group has implemented and maintains certifications in accordance with PN-EN ISO 3834-2:2021, PN-EN ISO 1090-2:2018, PN-EN 13747:2005 + A2:2010, EN 13225:2013, EN 14992:2007 + A1:2012, EN 15258:2008, and EN 14843:2007. In response to the sustainable development awareness of its investors, the general contracting segment offers project implementation in accordance with BREEAM certification requirements and undergoes annual assessment according to EcoVadis standards. Work is currently underway to develop and adopt a coherent ESG strategy within the Group, which will consider both the individual segments of the Group's operations and the requirements of the CSRD directive and the implemented ESRS sustainability reporting standards. The Company declares its intention to apply this principle in the future.

Principle 1.3.2. In its business strategy, the Company also takes into account ESG-related matters, particularly those concerning social and employee issues. This includes undertaken and planned activities aimed at ensuring gender equality, proper working conditions, respect for workers' rights, dialogue with local communities, and relationships with clients.

The principle is not applied. The Company does not have a formalized document describing its strategy in the context of ESG factors. Nevertheless, the Company shows particular care for social and employee matters in its day-to-day operations. A good example is the adopted Code of Business Conduct, which defines standards of behavior relating to:

- transparent conduct of financial transactions, accounting and reporting practices,
- prohibiting the use or participation in corrupt practices involving the direct or indirect receipt or provision of financial benefits,
- avoiding money laundering activities,

- the emergence of a conflict of interest,
- use and management of the company's assets,
- respect the laws and tax regulations of each country in which activities are carried out,
- responsibility for the products and services offered,
- reliable marketing and sales,
- competing in the marketplace in a fair manner,
- prohibition of illegal trading in securities,
- neutrality towards political parties,
- the order to respect human rights,
- non-discrimination of employees,
- safe and hygienic working conditions,
- prohibition of forced labor and child labor,
- freedom of association,
- remuneration and respect for working hours,
- efficient and responsible use of resources respecting the environment and health.

The company declares its willingness to apply this principle in the future. The theme of social and labor issues will be incorporated into the Group's ESG strategy.

Principle 1.4. To ensure proper communication with stakeholders regarding its adopted business strategy, the Company publishes on its website information about the assumptions of its strategy, measurable objectives—especially long-term ones—planned actions, and progress in implementation, defined using both financial and non-financial indicators.

This principle is not applied. The Company publishes information about the Group's business strategy on its website; however, this information does not include all components indicated in the present principle. The Company will consider applying this principle in the future.

Principle 1.4.1. Information on the strategy in the ESG area should, among others: explain how the decision-making processes in the company and its group entities consider climate change issues, pointing to the resulting risks;

Climate-related issues are considered in the decision-making processes within Dekpol Capital Group, particularly regarding products delivered to clients that incorporate modern technologies, eco-friendly raw materials and components, responsible waste management, and even the selection of appropriate suppliers. These processes are supported by implemented policies and procedures concerning product quality, environmental protection, and occupational health and safety (OHS). In each process, existing risks and possibilities for preventing or mitigating their negative impacts are analyzed. Oversight of these processes is carried out within the framework of the Integrated Management System or Factory Production Control. Currently, the Company does not have a formal ESG strategy in place, although work is ongoing to develop and adopt a coherent ESG strategy for the Group. This strategy will consider the individual segments of the Group's operations, the requirements of the CSRD directive, and the ESG reporting standards (ESRS) being implemented. The adopted strategy, along with measurable targets, will be published on the Company's website. Planned actions and progress toward achieving the targets will be included in annually published sustainability statements.

Principle 1.4.2. Information regarding the ESG strategy should, among others, present the value of the pay equality ratio for remuneration paid to employees, calculated as the percentage difference between the average monthly remuneration (including bonuses, awards, and other benefits) of women and men for the last year, and provide information on actions undertaken to eliminate any inequalities in this area, together with a presentation of the related risks and the timeframe within which achieving equality is planned.

This principle is not applied. The Company does not currently calculate such an indicator; however, it will consider introducing it as part of the work on its ESG strategy. Its implementation requires systemic changes and a detailed categorization

of individual positions into comparable groups. If the Company introduces the calculation of the indicator, it will also analyze the need to undertake actions in this area and publish relevant information in this respect in the sustainability statement.

Principle 2.1. The company should have a diversity policy for Management Board and the Supervisory Board, adopted respectively by Supervisory Board or the General Meeting of Shareholders. The diversity policy should define goals and diversity criteria in areas such as gender, field of education, specialist knowledge, age, and professional experience, and should indicate the timeframe and method for monitoring the achievement of these goals. In terms of gender diversity, ensuring diversity within the company's bodies requires that the minority share in a given body is not less than 30%.

This principle is not applied. The Company does not have a diversity policy in place for Management Board or Supervisory Board. The diversity mentioned in the principle is maintained with respect to the Company's Management Board but is not present in Supervisory Board. At the same time, the Company emphasizes that Dekpol S.A. is guided by the substantive qualifications of candidates, their competencies, and the long-term needs of the Company. Dekpol S.A. declares that there are no barriers related to gender or other characteristics mentioned in the principle, and that the only criteria for selecting members of Management Board and Supervisory Board and assessing the qualifications of each person for these roles, are: competencies, professional experience and specialist knowledge confirmed by completed courses, diplomas obtained, and projects carried out.

Principle 2.2. Individuals responsible for selecting members of the company's Management Board or Supervisory Board should ensure the versatility of these bodies by appointing individuals who guarantee diversity, enabling, among other things, the achievement of the target minimum minority participation rate of no less than 30%, in accordance with the objectives defined in the adopted diversity policy referred to in Principle 2.1.

This principle is not applied. The diversity referred to in the principle is maintained with respect to the Company's Management Board but is not present in the Supervisory Board. Management Board is appointed by Supervisory Board, while the Supervisory Board is appointed by the General Meeting of Shareholders. At the same time, the Company states that Dekpol S.A. is guided by the substantive qualifications of the candidates, their competencies, and the long-term needs of the Company. Dekpol S.A. declares that there are no barriers related to gender or other characteristics mentioned in Principle 2.1, and that the only criteria for selecting members of Management Board and Supervisory Board, as well as assessing each individual's qualifications for these roles, are: competencies, acquired experience and specialist knowledge confirmed by completed courses, earned diplomas, and executed projects.

Principle 3.7. Principles 3.4 - 3.6 also apply to entities from the company's group that are significant for its operations, if they have designated persons to perform these tasks.

The principle does not apply to the Company. Dekpol S.A., as the parent entity, manages the internal systems of the entire capital group in a centralized manner. Due to the fact that Dekpol S.A. acts as a holding managing the Capital Group and provides services to entities within the Dekpol Capital Group, separate individuals have not been appointed in the Group entities to perform tasks related to internal systems and functions as referred to in Principles 3.4–3.6. With respect to internal audit, an internal auditor appointed at Dekpol S.A. at the beginning of 2023 organizes and develops the internal control and audit function both for the parent company and simultaneously for all its subsidiaries. Regarding risk management and compliance systems, these systems are maintained within the Group entities, just as they are within the Company, and the management boards of these entities are responsible for their operation.

Principle 4.1. The company should enable its shareholders to participate in the general meeting by means of electronic communication (e-general meeting), if it is justified in view of the shareholders' expectations reported to the company, if it is able to provide the technical infrastructure necessary to conduct such a general meeting of shareholders.

The principle is not applied. The Company does not apply the rule due to the existence of various risks related to the organization of a general meeting with the use of electronic communication means, such as the risk of communication interception, the risk of transmission disruptions, the risk of technical problems or legal risks. The available application does not provide a 100% guarantee of safety and due to the limited possibilities of optimizing the occurring risks, now the Company does not decide to organize a possible one. Dekpol S.A. there are no plans to provide an electronic mode of holding a general meeting, unless such expectations are expressed in large numbers by shareholders.

Principle 4.3. The company provides publicly available real-time broadcast of the general meeting.

The principle is not applied. Due to the lack of demand from shareholders reported to the Company, the Company does not apply the practice of general real-time broadcasting of general meetings. The Company publishes all relevant information on the general meeting in accordance with applicable law, which, in the Company's opinion, ensures transparency and public access to information in this regard. Dekpol S.A. there are no plans to provide real-time broadcasts of general meetings, unless such expectations are expressed in large numbers by shareholders.

Changes in application of the Good Practices of Companies Listed on GPW 2021

In 2025 and up to the date of publication of this report, there were no changes in the application of the Best Practice for GPW Listed Companies 2021.

Shareholders holding directly or indirectly considerable share packets

Shareholders of Dekpol S.A. holding at least 5% of the total number of votes at the General Meeting of Shareholders of the Company as of December 31, 2025, and as at the date of publication of this Report, according to the best knowledge of Management Board of Dekpol S.A.:

Shareholder	Number of shares/votes	Share in the share capital / total number of votes
OMT Family Foundation *	6 466 845	77,33%
Familiar S.A. SICAV-SIF**	679 583	8,13%
Other shareholders	1 216 121	14,54%
Total:	**8 362 549**	**100%**

* The founder and sole management board member of OMT Family Foundation is Mariusz Tuchlin – President of Management Board of Dekpol. S.A

** Based on the number of registered shares for the Ordinary General Meeting of Shareholders convened for June 28, 2019.

Indication of holders of any securities, which provide special control rights, together with descriptions of rights

Dekpol S.A. did not issue any securities that could provide special control rights to the Issuer.

Indication of any restrictions referring to voting rights

There are no restrictions in the Company regarding the exercise of voting rights, except for those resulting from generally applicable laws.

Indication of any restrictions on the transfer of ownership rights to the issuer’s securities

As at the date of publication of this Report, there were no restrictions on the transfer of property rights of the Issuer's securities.

Governing bodies

Management Board

Composition and the rules for appointing and dismissing members of Management Board

The Issuer's Management Board is composed of one or more Members. The Supervisory Board entrusts one of the Members of the Management Board with the function of the President of the Management Board. Other Members of Management Board may be entrusted with the function of Vice-Presidents of Management Board.

The term of office of the Members of the Management Board is 5 (five) years and is not joint.

As of January 1, 2025, Management Board of the Company operated in the following composition:

Name and surname	Function
Mariusz Tuchlin	President of Management Board
Katarzyna Szymczak-Dampc	Vice-President of Management Board

As of December 31, 2025, and up to the date of publication of this report, Management Board of the Company operates in the following composition:

Name and surname	Function
Mariusz Tuchlin	President of Management Board
Katarzyna Szymczak-Dampc	Vice-President of Management Board
Michał Skowron	Vice-President of Management Board

The terms of office of the current Members expire on December 31, 2030.

Competencies of Members of Management Board of Dekpol S.A.

Mr. Mariusz Tuchlin – President of Management Board

Mr. Mariusz Tuchlin has over 30 years of experience in the construction industry. He is the founder of Dekpol S.A. He graduated from the Major Henryk Dobrzański "Hubal" Vocational School Complex in Starogard Gdański, where he obtained the title of journeyman. Since 1993, he conducted business activity independently under the name Zakład Produkcyjno-Usługowy Mariusz Tuchlin, and in December 2007 he contributed the enterprise in kind to Dekpol Sp. z o.o. and assumed the position of President of the Management Board. Since April 2014, he has acted as President of the Management Board of Dekpol S.A., following the transformation of Dekpol Sp. z o.o. into a joint-stock company. Along with the development of Dekpol S.A.'s operations, Mariusz Tuchlin also held positions on the management boards of entities within the Dekpol Capital Group, including Almond Sp. z o.o., Dekpol 1 Sp. z o.o., Dekpol Serwis Sp. z o.o., Dekpol Royalties Sp. z o.o., and Dekpol Capital Sp. z o.o. Mr. Mariusz Tuchlin has also served or currently serves as a commercial proxy in companies such as City Apart Management Sp. z o.o., City Apart Management Pszenna Sp. z o.o., City Apart Management Jaglana Sp. z o.o., OMT Holding Sp. z o.o., and OMT Nieruchomości Sp. z o.o.

Since 2015, Mariusz Tuchlin has conducted, through subsidiaries, business activities in the areas of hotel industry and gastronomy, property management and leasing, as well as vehicle rental. In the course of these activities, he performs tasks of significant operational importance for entities within the Dekpol Group, including cooperation in the commercialization of a property in Warsaw and hotel facilities such as Hotel Number One, Grano, and Grano Marina, the lease of Hotel Almond in Gdańsk, general contracting for investments in Gdańsk, as well as other investment projects. Mr. Mariusz Tuchlin is the founder and sole member of the management board of OMT Family Foundation, which is the main shareholder of Dekpol S.A., holding 6,466,845 shares representing 77.33% of the total number of voting rights in Dekpol S.A.

Mrs. Katarzyna Szymczak-Dampc – Vice-President of Management Board

Graduate of the Faculty of Management at the University of Gdańsk, majoring in Management and Marketing, as well as postgraduate studies in Property Management at the Faculty of Management and Economics of the Gdańsk University of Technology. A specialist with several years of practical experience in the construction industry and the real estate market. Currently serves as Vice President of the Management Board and Chief Financial Officer of Dekpol S.A., involved in the strategic development of the Dekpol Capital Group and the implementation of investments and projects across various sectors of its operations. An expert in corporate finance, actively engaged in the automation and robotization of financial processes, striving to manage the company's finances in an innovative manner. Participant in flagship construction projects of the Dekpol Capital Group and NDI in Poland and abroad, including in the Middle East. She has also completed numerous training programs, including in the areas of corporate management, project team management, and public procurement law.

Mrs. Katarzyna Szymczak-Dampc has many years of professional experience in the field of finance, including in the development of financial strategies, management of credit, currency, guarantee and insurance risk, and participation in the implementation of robotic process automation and automation solutions in the areas of finance and accounting. She has also had the opportunity to participate, directly or indirectly, in flagship construction projects both in Poland and abroad. She currently holds or has held the following positions: since 2025 Member of the Management Board of LM2 SPV Sp. z o.o., since 2024 Member of the Management Board of LM1 SPV Sp. z o.o., since 2023 Vice President of the Management Board of Dekpol Capital Sp. z o.o., since 2020 Member of the Management Board and subsequently Vice President of the Management Board of Dekpol S.A. and Chief Financial Officer of the Dekpol Capital Group, in 2024 Vice President of the Management Board of Dekpol Kamesznica Sp. z o.o., in 2023–2025 Member of the Management Board of Dekpol Steel Sp. z o.o., in 2023–2025 Member of the Management Board of Intek Sp. z o.o., in 2019–2020 Director for Financial Strategy at Dekpol S.A., in 2015–2019 Head of the Finance Department at NDI Sp. z o.o., in 2010–2019 Acting Head and subsequently Head of the Finance Department, Director of the Finance Department and Deputy Director of the Finance Division at NDI S.A., in 2009–2010 Finance & Administration Manager and Board Member at Al Oboor for Dev. and Const. Emirates LLC., UAE, in 2007–2009 Chief Accountant at N.V. Besix S.A. Branch Poland, in 2007–2010 Independent Accountant at NDI S.A., and in 2005–2007 Analyst in the Finance Department at NDI S.A. Mrs. Katarzyna Szymczak-Dampc is also a member of the management board of the Pomeranian working group of International Controller Verein (ICV).

Mr. Michał Skowron – Vice-President of Management Board

Graduate of the Faculty of Law and Administration at the University of Warsaw. He also completed postgraduate studies at Vlerick Business School in the field of business management and at the Warsaw School of Economics in the area of human resources management in modern organizations. He completed numerous training programs in the fields of business management, organizational leadership, organizational culture development, and value creation within organizations and their management teams.

Between 2007 and 2017, he worked for Polish companies belonging to the Belgian Etex Group N.V., where he was initially employed as a Project Manager and subsequently as Director of the Legal, HR, and Health, Safety & Environment Department. Between 2009 and 2013, he served as a commercial proxy for Etex entities in Poland, and from 2013 to 2017 he held the position of Member of the Management Board of Creaton Polska Sp. z o.o. He further developed his operational management competencies, among others, as Director of the HR & Legal Shared Services Center of the Etex Group in Poland. Prior to joining the Etex Group, he was responsible for the development of family businesses – Fabryka Wyrobów Ceramicznych "Przysieka Stara" Bogusław Skowron and Przedsiębiorstwo Wielobranżowe Inter-Kerams Sp. z o.o., where he was responsible, among others, for sales processes. He joined the Dekpol Group in November 2017, assuming the position of Director of the General Contracting Department responsible for achieving the business objectives of that department. In January 2018, the Supervisory Board of the Company appointed him Vice President of the Management Board of Dekpol S.A., a position he held until December 2020. From January 2021 to March 2025, Michał Skowron served as President of the Management Board of Dekpol Budownictwo Sp. z o.o., a company being one of the leaders in the building construction sector. While being responsible for the implementation of the Dekpol Group's strategy in the general contracting segment, Mr. Michał Skowron's competencies included, in particular, managing client relations, diversification and work on the accessibility of the Group's offering, as well as the implementation and improvement of management processes. Since December 15, 2025, Mr. Michał Skowron has been acting as President of the Management Board of Dekpol Deweloper Sp. z o.o.

Changes in composition of Management Board of Dekpol S.A.

On March 13, 2025, the Supervisory Board of Dekpol S.A. adopted resolutions regarding appointment of new members to the Company's Management Board:

- Mr. Mariusz Tuchlin for a new term and entrusted him with the function of the President of Management Board,
- Mrs. Katarzyna Szymczak-Dampc for a new term and entrusted her with the function of Vice-President of Management Board,
- Mr. Michał Skowron and entrusted him with the function of Vice-President of Management Board.

Resolutions concerning appointment of Mr. Mariusz Tuchlin and Mrs. Katarzyna Szymczak-Dampc were adopted in connection with the expiry of their previous term of office on December 31, 2024, and came into force on the date of their adoption. Resolution concerning appointment of Mr. Michał Skowron came into force on April 1, 2025.

About changes in the composition of Management Board of Dekpol S.A., the Company announced in current report no. 9/2025 dated March 13, 2025.

Description of the authority's activities and powers

Management Board conducts company's business and represents the Issuer. Provisions of the Company's Articles of Association introduce the principle that all matters related to the Company's activities not reserved by law or Articles of Association for the General Meeting of Shareholders or the Supervisory Board fall within the competence of Management Board. The acquisition and disposal of properties, perpetual usufruct, or share in property or participation in the right of perpetual usufruct of land do not require a resolution of a General Meeting of Shareholders. The acquisition of properties, perpetual usufruct, or share in property or participation in the right of perpetual usufruct of land for a price exceeding PLN 25 million requires the consent of Supervisory Board expressed in the form of a resolution (§15 para. 4 of the Articles of Association). The internal organization and the manner of performing tasks by Management Board are determined by the Regulations of Management Board, adopted by the Supervisory Board (available on the website http://dekpol.pl/lad-korporacyjny/#dokumenty-korporacyjne).

The manner of representation of the Issuer is dependent on the size of the Management Board. In the case when it consists of one member, that member has the right to self-representation of the Issuer, while if the Management Board is multi-personal, declarations need to be done by two members of the Management Board or one member of the Management Board plus proxy. Only the President of the Management Board has the self-representation right. On the other hand, each member of the Management Board is entitled and obliged to manage the affairs of the Issuer, to the extent not exceeding his normal activities.

Management Board resolutions are passed by an absolute majority of votes. In case of equality of votes, decides the vote of the President of the Management Board. The validity of the resolutions taken at the meeting of the Management Board, is subject to prior notification to all its members, as well as the fulfillment of the requirement of a quorum, according to which, necessary is the presence of most members of the Management Board, including the President of the Management Board.

Management staff do not have right to decide on the issue or redemption of shares.

Supervisory Board

Composition and the rules for appointing and dismissing members of the Supervisory Board

Supervisory Board of Dekpol S.A. consists of three to five members, whereas in case of obtaining by the Issuer the status of a public company from five to seven members. Vocation as well as dismissal of members of the Supervisory Board follows

through resolution of General Meeting of Shareholders. This body elects the Chairman of Supervisory Board, may also entrust the function of Vice-president to another member.

The term of office of Supervisory Board members takes 5 years and cannot be joint.

Composition of Supervisory Board of Dekpol S.A. in financial year 2025 and until publication date of this Report:

Name and surname	Function
Roman Suszek	Chairman of Supervisory Board
Jacek Grzywacz	Vice-Chairman of Supervisory Board
Jacek Kędzierski	Member of Supervisory Board
Wojciech Sobczak	Member of Supervisory Board
Grzegorz Wąsacz	Member of Supervisory Board

The term of office of Grzegorz Wąsacz will expire on December 31, 2027. The term of office of Wojciech Sobczak will expire on December 31, 2029. The terms of office of Jacek Grzywacz, Jacek Kędzierski and Roman Suszek will expire on December 31, 2030.

Competencies of the Members of the Supervisory Board of Dekpol S.A

Mr. Roman Suszek – Chairman of the Supervisory Board, Member of the Audit Committee

Mr. Roman Suszek graduated in law from the Faculty of Law and Administration of the University of Gdańsk. In 2004, he completed legal adviser training at the District Chamber of Legal Advisers in Gdańsk. Since 2004, Mr. Roman Suszek has practiced as a legal adviser within his own Law Office of Legal Adviser Roman Suszek in Gdańsk, where he provides services to entrepreneurs and public entities. Between 2012 and 2020, Mr. Roman Suszek also served as a representative of Pannonia Bio Zártkörűen Működő Részvénytársaság (joint-stock company, formerly Pannonia Ethanol Zártkörűen Működő Részvénytársaság) with its registered office in Budapest – Branch in Poland with its registered office in Gdańsk. Earlier, he worked at Biuro Prawno-Rachunkowe Certyfikat in Gdańsk and at legal advisers' law firms in Gdańsk.

Mr. Jacek Grzywacz – Vice-Chairman of the Supervisory Board, Member of the Audit Committee

Mr. Jacek Grzywacz graduated from the Silesian University of Technology in Katowice, Faculty of Organization and Management, specializing in Economics, Finance and Marketing in Enterprise, obtaining a Master of Science in Engineering degree in Organization and Management.

He also completed the "Corporate Finance Management" program for Finance Directors organized by the Foundation Center for Privatization – Institute for Business Development, during which he acquired, among others, knowledge in the fields of accounting, economics, and finance. During his more than twenty-five-year professional career, he has performed and continues to perform activities in the field of economic and financial advisory services, related, among others, to restructuring, valuation and due diligence reviews of enterprises, liquidity management, corporate credit policy management, financial controlling, financial analysis of investment projects, and advisory services related to the preparation and introduction of companies to the public market (IPO). The primary area of activity of Mr. Jacek Grzywacz has been and continues to be the assessment of financial statements of various entities, as well as the acquisition and analysis of financial and accounting data and, on this basis, presenting conclusions and recommendations to management boards, supervisory boards, and owners. As part of his professional activities, Mr. Jacek Grzywacz serves as Chief Financial Officer in a capital group with annual sales revenues of approximately PLN 1 billion (meat processing industry). Between 1999 and 2010, Mr. Jacek Grzywacz worked as a member of staff of other organizations, and since December 2009 he has operated through JKG Finanse Sp. z o.o., where he is a shareholder and President of the Management Board. He is also Chairman of the Supervisory Board of S&A S.A., Member of the Supervisory Board of MC COMP S.A., Member of the Supervisory Board of PTWP S.A. (where he also serves as a Member of the Audit Committee), Member of the Supervisory Board of Gremi S.A. (where he is also a Member of the Audit Committee and the Remuneration Committee), and Member of the Supervisory Board of Grupa Industry S.A. Mr. Jacek Grzywacz has also served as a member of supervisory boards in the following entities: Sento S.A., Agito S.A., APN Promise Sp. z o.o. (in 2009–2010), and Esotiq & Henderson S.A. (in 2010–2020). In connection with his functions as a member of supervisory boards, Mr. Jacek Grzywacz has also gained additional experience and skills in the verification of accounting and financial data of companies and capital groups and participated in the preparation

of prospectuses for companies listed on the Warsaw Stock Exchange. As part of his advisory activities, Mr. Jacek Grzywacz also acts as an expert in the field of enterprise valuation and analysis of investment projects.

Mr. Jacek Kędzierski – Member of the Supervisory Board, Member of the Audit Committee

Mr. Jacek Kędzierski graduated from the University of Gdańsk with a master's degree in Economic Cybernetics and Computer Science with a specialization in Data Processing and Accounting. Moreover, a member of the Supervisory Board is a graduate of postgraduate studies at the Institute of Legal Sciences of the Polish Academy of Sciences in Warsaw in the field of Information Security Administrator. Jacek Kędzierski has been running a business since 1992; as part of it, he has provided financial and accounting advisory services to entrepreneurs (until 2018), and since 2016 he has been focusing on services in the field of personal data protection as a part of a civil partnership run together with the Member of the Supervisory Board - Grzegorz Wąsacz. Jacek Kędzierski acts as a data protection officer in various entities.

Mr. Wojciech Sobczak – Member of the Supervisory Board, Member of the Audit Committee

Wojciech Sobczak obtained a master's degree in social sciences from the Kazimierz Wielki University in Bydgoszcz. He gained professional experience in various areas while holding the following positions: since 2017 – President of the Management Board of Netwise S.A., since 2025 – Member of the Management Board of Netwise S.A., responsible for company management and the creation and implementation of corporate strategy; 2010–2017 – Advisor at Wentworth Tech Sp. z o.o., providing strategic advisory services to the Wentworth capital group in the areas of financing restructuring, capital restructuring, M&A transactions, and SPO transactions; 2014–2015 – Member of the Management Board of Destylacje Polskie Sp. z o.o., responsible for preparing the company for a sale process and potential IPO process; 2012–2014 – Vice President and Chief Financial Officer of SKOTAN S.A., responsible for creating and implementing company strategy, financial management, financing and implementation of R&D projects co-financed by EU funds, preparation and implementation of investment projects, and investor relations; 2008–2010 – President and Vice President of SUWARY S.A., responsible for preparing and implementing short- and long-term corporate strategy, operational management, financial management, and supervision of sales and procurement divisions, including oversight of investment projects such as the construction of a facility within the Łódź Special Economic Zone, investor relations, and preparing the company for sale to an industry investor; 2007–2008 – President of NFI KREZUS S.A., responsible for company management, creation and implementation of investment strategy, investment portfolio management, corporate supervision over portfolio companies, and investor relations; 1990–2007 – from stockbroker to advisor to the Director of Brokerage House at PKO Bank Polski S.A., where he participated in the creation of brokerage office networks and procedures, acquisition and cooperation with key clients, cooperation with corporate and structured finance departments, strategic advisory services regarding capital market strategies including IPO and SPO transactions, and organization and coordination of primary market transactions. Additionally, since 2007 he has acted as an advisor on investment projects, providing strategic advisory services to management boards in acquisition projects such as Piolifolia Sp. z o.o., TZMO S.A. in the acquisition of Pollena Ewa S.A., Brugmann Polska S.A. in connection with its IPO, and Masterpress S.A. in preparation for an IPO process. In 2012–2014 he also worked at the Regional Corporate Branch of PKO Bank Polski S.A. as a Strategic Client Specialist, advising clients on financing business operations and capital transactions.

Since 2017, he has served as a member and chairman of supervisory boards, including in public companies, such as Member of the Supervisory Board of EC Będzin S.A. (2017–2020), Chairman of the Supervisory Board of Skotan S.A. (2001–2012), Chairman of the Supervisory Board of Makrum S.A. (Immobile S.A.) (2010–2013), Chairman of the Supervisory Board of Alchemia S.A. (2001–2007), and Member of the Supervisory Boards of Protektor S.A. (2010–2011 and 2017–2022), Braster S.A. (2014–2015), and Sfinks S.A. (2015–2016). He currently serves as a Member of the Supervisory Board of Dekpol S.A., PayPo Sp. z o.o., and Orygin TFI S.A.

Mr. Grzegorz Wąsacz – Member of the Supervisory Board, Member of the Audit Committee

Grzegorz Wąsacz graduated in Law from the University of Rzeszów and also studied Law at Bielefeld University as a part of the LLP-Erasmus program in Germany. He also completed postgraduate studies entitled "Performing the Function of ISA and DPO" at the Institute of Legal Sciences of the Polish Academy of Sciences. He gained professional experience while holding the following positions: since 2016 – conducting individual business activity in the form of a civil partnership; 2015–2017 – XL Catlin S.E. European Company Branch in Poland, position: Insurance Analyst; 2015 – PwC Polska Sp. z o.o., position: Banking and Financial Markets Analyst; 2013–2014 – Credit Suisse Poland Sp. z o.o., position: Compliance Officer (from February 2014 Vice Team Leader); 2012 – BSO Prawo & Podatki Bramorski Szermach i Wspólnicy Kancelaria Prawna Sp.k., position: Consultant / Legal Advisor Trainee.

Changes in the composition of the Supervisory Board of Dekpol S.A.

On June 27, 2025, the Ordinary General Meeting of Dekpol S.A. adopted resolutions appointing Members of the Company's Supervisory Board:

- Mr. Roman Suszek and entrusting him with the function of Chairman of the Supervisory Board.,
- Mr. Jacek Grzywacz and entrusting him with the function of Vice-Chairman of the Supervisory Board,
- Mr. Jacek Kędzierski.

The resolutions regarding the appointment of Jacek Grzywacz, Jacek Kędzierski, and Roman Suszek to the Company's Supervisory Board were adopted in connection with the expiry of the previous terms of office of the aforementioned persons as Members of the Company's Supervisory Board.

The Company informed about the appointment of the Members of the Supervisory Board for another term of office in current report No. 23/2025 dated June 27, 2025.

Description of the authority's activities and powers

Supervisory Board exercises permanent supervision over the activities of the Issuer. The competences of the Supervisory Board include:

1. assessment of the financial statement and of the Report of Management Board on business activities of the Issuer for the previous year, in terms of their compliance with books and documents, as well as with the reality and the assessment of the Management Board concerning distribution of profit or covering of loss and the submission of annual written report on the results of this assessment for the General Meeting of Shareholders.
2. suspending in action, for important reasons, individual or all members of the Management Board and delegating members of the Supervisory Board, for a period not longer than three months, to temporarily perform the duties of members of the Management Board, who have been dismissed, have resigned or for other reasons cannot perform their duties.
3. passage and amendments of the Articles of Association of Management Board.
4. setting the remuneration of members of the Management Board.
5. issue of consent for the acquisition, purchase, disposal and encumbrance by the Issuer of stocks or shares in other companies, accession to or resigning from other companies, entities or joint ventures and the acquisition of companies or organized parts of companies belonging to other entities, except for the acquisition by the Company or its subsidiaries of shares or stocks in companies, as well as joining partnerships established in order to implement development projects by the Company or its subsidiaries, without the participation of third parties.
6. giving consent to conclude loan and credit agreements, issue of bonds (with the exception of the issue of convertible bonds or bonds with pre-emptive rights and the issue of subscription warrants), granting sureties, guarantees, pledge, mortgage, transfer of ownership for security or any other personal security or in kind or any other form of liability for the debts of any third parties, with the value of the benefit in excess of PLN 50 million.
7. expressing consent to perform activities free of charge, with a one-off value of the benefit exceeding PLN 0.1 million.
8. approval of the Issuer's budgets and financial plans as well as any changes to these documents.
9. expressing opinions on periodic reports of the Management Board.
10. giving consent to operations on derivative instruments.
11. appointment of statutory auditor to audit the financial statements of the Issuer (consolidated and separate), as well as approval of the terms and conditions of agreement with statutory auditor and approval of the termination by the Issuer of such an agreement.
12. issue of consent on creation and liquidation of branches of the Issuer.
13. issue of consent on dealing by member of the Management Board with competing interests or participation in a competitive company as a partner or member of authorities.
14. expressing consent on the exercise by the Management Board of the Company of the voting right in its subsidiaries in matters specified in the Articles of Association.

15. granting consent for the payment of an advance towards the dividend.
16. other matters reserved for the competence of the Supervisory Board by the provisions of law or the Articles of Association.

Members of the Supervisory Board exercise their rights and duties personally. The functioning of the Supervisory Board determines adopted Regulations of the Supervisory Board, which is subject to approval by the General Meeting of Shareholders (http://dekpol.pl/lad-korporacyjny/#dokumenty-korporacyjne).

Members of the Supervisory Board are bound to a prohibition of competition within the meaning of art. 380 Commercial Companies Code. The consent to engage in competitive can be granted by the General Meeting of Shareholders.

Audit Committee

In accordance with § 4. 4 of the Regulations of the Supervisory Board, this body is authorized to create internal committees, whose main function is to advise, review and issue of recommendations and assessments in selected matters within the competence of the Supervisory Board. In the resolution on the establishment of the internal committee, it shall follow the indication of the name of the committee, the determination of minimum number of members, the appointment of members of the committee, including its chairman and specification of functioning rules of the committee by identification of issues and tasks of the committee.

In the financial year 2025, one committee operated within the Supervisory Board of Dekpol S.A. – the Audit Committee. The basis for the appointment of the Audit Committee by the Supervisory Board, irrespective of the provisions of the Supervisory Board Regulations, is the Act of May 11, 2017, on Statutory Auditors, Audit Firms and Public Oversight (the "Act on Statutory Auditors"). The Audit Committee of the Supervisory Board of Dekpol S.A. performs the statutory duties of an audit committee, including tasks related to sustainability reporting and its assurance.

In 2025, there was no remuneration committee within the Supervisory Board of Dekpol S.A., however, its establishment by Supervisory Board in the future is not excluded, based on the competence specified in § 4 sec. 4 of the Articles of Association of Supervisory Board.

Competences of the Audit Committee and actions undertaken in 2025

The competences of the Audit Committee are stipulated to:

1. monitoring of the financial reporting process,
2. monitoring the sustainability reporting process or the sustainability reporting process of the capital group, including the preparation and tagging of such reports in accordance with Article 63zc of the Accounting Act, as well as the process by which the Company identifies information to be disclosed in accordance with the sustainability reporting standards as defined in Article 63p point 2 of the Accounting Act,
3. monitoring the effectiveness of internal control systems, risk management systems, and internal audit, in particular with regard to financial reporting and sustainability reporting or the sustainability reporting of the capital group, including the preparation and tagging of such reports in accordance with applicable regulations,
4. monitoring the performance of audit activities, in particular the audit firm's examination or assurance of sustainability reporting, taking into account any findings and conclusions of the Polish Audit Oversight Agency resulting from inspections carried out at the audit firm,
5. controlling and monitoring the independence of the statutory auditor and the audit firm, particularly in cases where the audit firm provides the Company with services other than the audit and assurance of sustainability reporting,
6. informing the Supervisory Board about the results of the audit or assurance of sustainability reporting and explaining how this audit or assurance contributed to the reliability of the financial reporting, sustainability reporting, or sustainability reporting of the capital group, as well as the role of the Audit Committee in the audit or assurance process, respectively,
7. assessing the independence of the statutory auditor and granting consent for the provision of permitted non-audit services by the auditor,

8. developing the policy for selecting an audit firm to conduct the audit of financial statements and the policy for selecting an audit firm to carry out the assurance of sustainability reporting,
9. developing the policy on the provision of permitted non-audit or non-assurance services related to sustainability reporting by the audit firm conducting the audit of financial statements or the assurance of sustainability reporting, as well as by entities affiliated with that audit firm and by members of the network to which the audit firm belongs,
10. setting of procedure of election of auditory company,
11. presenting recommendations to the Supervisory Board regarding the appointment of statutory auditors or audit firms, in accordance with the policies referred to in points 8 and 9,
12. submitting recommendations aimed at ensuring the reliability of the financial reporting process, sustainability reporting, or the sustainability reporting of the capital group.

In 2025, during convened meetings, the members of the Audit Committee analyzed information presented by the Presidents and Members of Management Boards of the individual companies comprising Dekpol Capital Group concerning their financial situation and significant aspects of their operations, and asked questions enabling the assessment of various activities undertaken by the companies within the scope of their business operations. Additionally, the Audit Committee met with a representative of the internal audit function and discussed the progress in the implementation of adopted audit plans and their execution. During meetings of the Supervisory Board of Dekpol S.A., the Chairman of the Audit Committee presented significant information obtained during the Committee's meetings. In the financial year 2025, the Audit Committee remained in regular contact with the statutory auditors of the audit company (UHY ECA Spółka z ograniczoną odpowiedzialnością) and representatives of Dekpol S.A.

In 2025, 8 meetings of the Audit Committee of the Supervisory Board were held, of which sustainability reporting and its assurance were discussed at 1 meeting of the Audit Committee and 1 meeting of the Supervisory Board. The meetings were held both in person and remotely. All members of the Audit Committee (full composition) participated in the meetings.

Additionally, in 2025, the Audit Committee oversaw the work of the internal auditor, appointed by the Management Board of Dekpol S.A. at the end of 2022. As part of this supervision, the Audit Committee, among others, approved the update of the Internal Audit Charter, the Internal Audit Procedure in the Dekpol Capital Group, and the Internal Audit Quality Assurance and Improvement Program, together with additional formal documents, ensuring compliance with the new Global Internal Audit Standards, as well as the Remedial Action Plan prepared after the balance sheet date, at the beginning of 2026, in connection with the identification of temporary limitations in the implementation of audit activities resulting from organizational and resource-related factors.

The Audit Committee supervises the work of the internal auditor, among others, through the verification of reports submitted by the auditor, including reports from assurance engagements and other activities, the annual report on the functioning of internal audit within the Dekpol Capital Group, as well as the report on the implementation of the audit quality assurance program. In addition, the Audit Committee evaluates the work of the internal auditor, including the adequacy of audit resources, and selects the method of external quality assessment and the entity responsible for conducting such assessment. Furthermore, regular meetings are held between the internal auditor and the Audit Committee, during which ongoing audit tasks, risk assessment results, and the demand for assurance engagements to be included in the audit plan for the following year are discussed.

In terms of sustainability reporting and its assurance, the Audit Committee of the Supervisory Board of Dekpol S.A. in 2025:

- updated the following policies: the Policy and Procedure for Selecting an Audit Company to Conduct the Audit of Financial Statements and Assurance of Sustainability Reporting, as well as the Policy on the Provision by the Audit Company Conducting the Audit of Financial Statements or Assurance of Sustainability Reporting of Permitted Non-Audit or Non-Assurance Services – extending the scope of the existing policies to include sustainability reporting matters, in accordance with the amendment made to the Company's Articles of Association in 2025;
- assessed the offers submitted by audit company for the assurance of sustainability reports for the years 2025 and 2026 and, on this basis, recommended to the Supervisory Board the selection of one of them;
- monitored the sustainability reporting for 2024 together with the assurance of that report and informed the Supervisory Board of Dekpol S.A. about the results of such assurance.;
- discussed, during a meeting with Management Board of the Company, the sustainability management system established in 2025 within the Dekpol Capital Group, as well as the status and schedule of work related to the implementation of the Consolia system for reporting and for the preparation and assurance of the sustainability report for 2025.

Additionally, in 2025, the Audit Committee of the Supervisory Board of Dekpol S.A. met with the ESG Leader of the Dekpol Capital Group. During the meeting, among others, the implemented and planned activities of the Sustainability Team were discussed, as well as upcoming legal regulations in the area of sustainability and their impact on the Group's business model.

Composition of the Audit Committee

The Audit Committee consists of at least three members appointed by the Supervisory Board from among its members for the duration of their terms of office as members of the Supervisory Board, provided that at least one member of the Audit Committee should possess knowledge and skills in the field of accounting or auditing of financial statements, and the majority of the members of the Audit Committee, including its Chairman, should be independent of the Issuer within the meaning of the Act on Statutory Auditors. At least one member of the Audit Committee should possess knowledge and skills relating to the industry in which the Issuer operates, or individual members should possess knowledge and skills relating to that industry within specific areas. In 2025, the members of the Audit Committee were also subject to the principles of the Best Practice for GPW Listed Companies 2021.

As of January 1, 2025, the Audit Committee operated in a three-member composition:

- Mr. Jacek Kędzierski - President of the Audit Committee,
- Mr. Jacek Grzywacz - Member of the Audit Committee,
- Mr. Roman Suszek – Member of the Audit Committee.

On December 16, 2025, pursuant to a resolution of the Supervisory Board of Dekpol S.A., two new members were appointed to the Audit Committee of the Supervisory Board of Dekpol S.A.: Grzegorz Wąsacz and Wojciech Sobczak

Consequently, as of December 31, 2025, the Audit Committee operated in a five-member composition:

- Mr. Jacek Kędzierski - President of the Audit Committee,
- Mr. Jacek Grzywacz - Member of the Audit Committee,
- Mr. Roman Suszek - Member of the Audit Committee,
- Mr. Wojciech Sobczak – Member of the Audit Committee,
- Mr. Grzegorz Wąsacz – Member of the Audit Committee.

In 2025, members of the Audit Committee, Mr. Jacek Kędzierski, Mr. Roman Suszek and Mr. Wojciech Sobczak meet criteria of independent members in the meaning of the Statutory Auditors Act, as well as in the meaning of principles of the Best Practices of WSE Listed Companies 2021.

The members of the Audit Committee serving in 2025, Jacek Kędzierski and Jacek Grzywacz, fulfilled the requirements specified in Article 129(1) and Article 129(5) of the Act on Statutory Auditors. Both their education and professional careers justify the conclusion that they possess knowledge and skills in the field of accounting. All members of the Audit Committee serving in 2025 possessed knowledge and skills relating to the industry in which the Company operates.

On March 27, 2026 (an event after the balance sheet date), pursuant to a resolution of the Supervisory Board of Dekpol S.A., all existing members of the Audit Committee of the Supervisory Board of Dekpol S.A. were dismissed. On the same day, the Supervisory Board of Dekpol S.A. adopted a resolution appointing Grzegorz Wąsacz to the Audit Committee of Supervisory Board of Dekpol S.A. and entrusting him with the function of President of the Audit Committee, as well as appointing Wojciech Sobczak and Jacek Grzywacz. The resolution entered into force on the date of its adoption.

Consequently, as at the date of publication of this report, the Audit Committee operates in a three-member composition:

- Mr. Grzegorz Wąsacz – President of the Audit Committee,
- Mr. Wojciech Sobczak – Member of the Audit Committee,
- Mr. Jacek Grzywacz - Member of the Audit Committee.

Members of the Audit Committee, Mr. Wojciech Sobczak and Mr. Grzegorz Wąsacz, meet the criteria of independent members within the meaning of the Act on Statutory Auditors, as well as within the meaning of the Best Practice for GPW Listed Companies 2021.

Member of the Audit Committee, Mr. Jacek Grzywacz, meets the requirements specified in Article 129(1) and Article 129(5) of the Act on Statutory Auditors. Both his education and professional career support the conclusion that he possesses knowledge and skills in the field of accounting. All members of the Audit Committee possess knowledge and skills relating to the industry in which the Company operates.

Information on how the above-mentioned persons acquired the knowledge and skills referred to above has been presented in the description of the competencies of the individual Members of the Supervisory Board of Dekpol S.A. in this Report, in the section "Competencies of Members of the Supervisory Board of Dekpol S.A." under the "Corporate Governance Statement" section".

Cooperation principles with statutory auditor's firm

The Audit Committee, pursuant to Article 130 of the Act developed the Policy and Procedure for the Selection of the Audit Firm to conduct the audit, as well as the Policy on the Provision of Permitted Non-Audit Services by the audit firm performing the audit.

On April 8, 2025, the Audit Committee, in connection with amendment of the Accounting Act and the Act on Statutory Auditors (...) regarding sustainability reporting and its assurance, adopted a revised version of policies, which will apply from 1 January 2025:

- Policy and Procedure for Selection of the Audit Firm to conduct the audit of financial statements and the assurance of sustainability reporting of Dekpol Spółka Akcyjna, with its registered office in Pinczyn, and

- Policy on Provision of Permitted Non-Audit and Non-Assurance Services by the audit firm conducting audit of financial statements or assurance of sustainability reporting for Dekpol Spółka Akcyjna, with its registered office in Pinczyn.

Main assumptions of the aforementioned policies:

1. The audit firm is selected by Supervisory Board.
2. Selection of the audit firm is made based on recommendation from the Audit Committee, resulting from procedure carried out in accordance with Policy and Procedure for Selection of the Audit Firm.
3. Selection should be made within a timeframe that allows the audit firm to participate in the inventory of significant assets.
4. Company's bodies involved in selection process, as well as the Audit Committee, are guided by need to ensure impartiality and high quality of the audit, and in particular take into account the following:
   a. knowledge, professional competencies, and reputation of the audit firm and the statutory auditor;
   b. experience of the audit firm and the statutory auditor, in particular in auditing public interest entities and in assurance of sustainability reporting;
   c. audit firm's and the statutory auditor's knowledge of the industry in which the Company operates;
   d. audit firm's ability to perform both the audit of financial statements and assurance of sustainability reporting;
   e. audit firm's ability to offer audit, review, and assurance services within timeframes convenient for the Company;
   f. price of services provided, which should not be excessive compared to market prices for such services.
5. Independence of the statutory auditor and the audit firm is controlled and monitored at every stage of the audit firm selection procedure.
6. Company prepares a request for proposal covering the audit of annual financial statements, review of interim financial statements, and the assurance of sustainability reporting for the given financial year, by the end of the third month of that financial year. The request for proposal is published on Company's website.
7. Company is entitled to invite any audit firms to submit offers by sending them request for proposal directly, as well as to conduct negotiations with interested bidders.

8. Company evaluates submitted offers and presents them to the Audit Committee along with a report containing conclusions of selection procedure.
9. Audit Committee reviews offers from audit firms and then presents a recommendation to the Supervisory Board for selection of the audit firm responsible for the audit of financial statements and assurance of sustainability statement. The Audit Committee's recommendation includes at least two options for the selection of the audit firm, with justifications and an indication of the Committee's well-founded preference.
10. Supervisory Board selects the audit firm after reviewing recommendation of the Audit Committee. If the decision of the Supervisory Board regarding selection of the audit firm deviates from Audit Committee's recommendation, Supervisory Board shall justify reasons for not following the Audit Committee's recommendation and shall forward this justification to the General Meeting of Shareholders of the Company.
11. Management Board of the Company concludes an agreement for the audit of financial statements and assurance of sustainability reporting with the audit firm selected by Supervisory Board.
12. The first agreement for the audit of the financial statements and the assurance of sustainability reporting is concluded with the audit firm for a period of not less than two years.
13. It is not permitted for the statutory auditor or the audit firm conducting statutory audit of the Company's financial statements, as well as for members of the network to which the auditor or audit firm belongs, to provide, either directly or indirectly, any prohibited non-audit services to the Company, its parent company, or entities controlled by it, as specified in the Act on Statutory Auditors.
14. Audit Committee may decide to grant consent for the above-mentioned entities to provide the Company with permitted services, as referred to in the Act on Statutory Auditors (...), provided that such consent may be granted only after the Audit Committee has conducted an assessment of threats and safeguards to independence, as referred to in Articles 69–73 of the said Act. The provision of permitted services is allowed only to the extent unrelated to the Company's tax policy. No consent from the Audit Committee is required for the assurance of sustainability reporting.
15. Audit firm conducting the assurance of the Company's sustainability reporting, nor any member of the network to which the audit firm belongs, may directly or indirectly provide to the Company, its parent entity, or its controlled entities any services referred to in the Act on Statutory Auditors (...). These entities may provide non-audit services other than the prohibited ones mentioned above to the Company, its parent entity, or its controlled entities — provided that such services are approved by the Audit Committee, following an appropriate assessment of threats to independence and the safeguards applied, in accordance with Article 74 of the mentioned Act.
16. audit firm that simultaneously performs assurance of sustainability reporting and statutory audit of the Company's financial statements, as well as any member of the network to which that audit firm belongs, may provide non-audit services other than the prohibited services referred to in the Act on Statutory Auditors (...) to the Company, its parent entity, or entities controlled by it — provided that such services are approved by the Audit Committee after it has conducted an appropriate assessment of the threats to independence and the safeguards applied, in accordance with Article 74 of the mentioned Act.

On June 26, 2025, the Supervisory Board of Dekpol S.A. selected the audit firm to audit the financial statements of the Company and the Dekpol Capital Group for the years 2025, 2026, and 2027. The selection was made after reviewing the recommendation of the Audit Committee, which met the applicable requirements and was prepared following a selection procedure organized by the Company in compliance with the applicable criteria. The selected audit firm was UHY ECA Audyt Sp. z o.o., with its registered office in Warsaw, entered on the list of audit firms under number 3886.

In financial year 2025, the audit firm auditing financial statements of Dekpol S.A. and the Dekpol Capital Group provided non-audit services to the Company. These services included:

- assessment of Supervisory Board's report on remuneration;
- assurance of the sustainability reporting.

An assessment of the audit firm's independence was carried out, and consent was granted for the provision of aforementioned services.

General Meeting of Shareholder and Shareholders rights

Functioning of the General Meeting of Shareholders

According to the art. 399 of Commercial Companies Code, the General Meeting of Shareholders is convened by the Management Board. The Supervisory Board has the right to convene the Ordinary General Meeting of Shareholders, if the Management Board fails to convene it within the time specified in the Commercial Companies Code, and the Extraordinary General Meeting of Shareholders, if it deems it necessary. Moreover, a shareholder or shareholders representing at least half of share capital or at least half of total votes are entitled to convene the General Meeting of Shareholders. Pursuant to Art. 400 of the Commercial Companies Code, a shareholder or shareholders of the Company representing at least one twentieth of the share capital may request that an Extraordinary General Meeting of Shareholders be convened, as well as those certain matters be placed on the agenda of the next General Meeting of Shareholders. Pursuant to § 23 of the Articles of Association, General Meeting of Shareholders may be ordinary or extraordinary. General Meeting of Shareholders is held at the Company's registered office or in Starogard Gdański, Gdańsk, Gdynia, Sopot, or Warsaw. There are no provisions in the Issuer's internal regulations that would change the principles of generally applicable law.

General Meeting of Shareholders is convened by an announcement, that should be made at least three weeks before the General Meeting of Shareholders. The announcement should include the date, time and place of the General Meeting of Shareholders and a detailed agenda. In case of intended changes in the statute, it should be cited existing provisions, as well as the proposed amendments. If it is justified by the large scope of the proposed amendments, the announcement may include a draft new text of uniform Articles of Association along with a list of new or revised provisions of Articles of Association. According to the art. 9 paragraph. 3 of the Act on Trading in Financial Instruments, the condition of participation in the General Meeting of Shareholders of a public company with its headquarter on the territory of Poland, is submission at its headquarter, at least one week before the date of General Meeting of Shareholders, of a certificate, issued to confirm the right of the holder of dematerialized shares to participate in this meeting. Shareholders, after the announcement of convening of General Meeting of Shareholders and no later than the first weekday after the date of registration of participation in the General Meeting of Shareholders, can report to the entity running their securities a demand of the issue of a personal certificate of entitlement on participation right in the General Meeting of Shareholders. Shareholders may participate in the General Meeting of Shareholders personally or by proxy (art. 412 of Commercial Companies Code). Power of attorney to participation in the General Meeting of Shareholders and exercising of voting rights must be granted In written or in electronic form. Regulations of General Meeting of Shareholders (available at http://dekpol.pl/lad-korporacyjny/#dokumenty-korporacyjne) indicates ways to verify the notification of granting power of attorney in an electronic form. The proxy is entitled to grant further power of attorney if it results from power of attorney. A proxy may represent more than one shareholder. Shareholders whose shares are registered on the collective account, are eligible to establish separate proxies to exercise the rights from shares, registered on this account. Also, in case of possessing of shares registered in more than one securities account, it is possible to establish separate proxies to exercise the rights from shares, registered on each account.

General Meeting of Shareholders is opened by the Chairman or Vice-Chairman of the Supervisory Board, and then, from the persons entitled to participation in the General Meeting of Shareholders, is being elected the President. Each share carries one vote at the General Meeting of Shareholders. Resolutions are passed by most votes of shareholders present at the General Meeting of Shareholders unless the provisions of the Commercial Companies Code or other applicable laws constitute it otherwise. Resolutions, on which base follows the increase of benefits of Shareholders or depleting their rights, require the consent of all shareholders concerned.

Regulations of General Meeting of Shareholders allow recording of the proceedings by means of electronic information carriers. Recordings of the proceedings of the General Meeting of Shareholders are archived in the Company's registered office and access to them can be provided on the Company's website. Regulations of the General Meeting of Shareholders also allows broadcasting of the proceedings of the General Meeting of Shareholders via Internet and sharing to the public on the Company's website. The General Meeting of Shareholders, in a resolution adopted by an absolute majority of votes, decides on the possible presence at the meeting of media representatives, the recording of their meeting or taking pictures or filming.

General Meeting of Shareholders' authority

In accordance with the provisions of Articles of Association of Dekpol S.A., the following matters require a resolution of the General Meeting of Shareholders:

1. review and approval of the statement of the Management Board on activities of the Company and approval of financial statement for the previous financial year.
2. adoption of resolutions on distribution of profit or covering of loss.
3. granting of approval for members of the Company bodies for execution of their duties.

4. adoption of resolutions on determining the dividend record date and the dividend payment date.
5. The amendment of the Articles of Association.
6. adoption of Regulation of the General Meeting of Shareholders.
7. sale or lease of the enterprise or its organized part and establishing of limited property right on it.
8. resolutions concerning claims damages caused while establishing the Company or while managing or supervising.
9. dissolution, liquidation and merger, division, or transformation of the Company.
10. issue of convertible bonds or bonds with priority rights and subscription warrants.
11. other matters reserved for the General Meeting of Shareholders by law or the Articles of Association.

General Meeting of Shareholders of Dekpol S.A. in 2025

In 2025 there was one General Meeting of Shareholders of Dekpol S.A.

On June 27, 2025, the Ordinary General Meeting of Shareholders of Dekpol S.A. was held, during which resolutions were adopted regarding, among others:

- approval of financial statements and Report of Management Board on business activities of the Company and Dekpol Capital Group for the year 2024,
- granting discharge of duties to the members of the Company's governing bodies,
- appropriation of the Company's net profit for the financial year 2024 and determination of the dividend record date and dividend payment date – more details on page 69 "Dividend Policy",
- adoption of Report of Company's Supervisory Board for the year 2024,
- positive opinion on the Report of Supervisory Board on remuneration of members of Management Board and Supervisory Board for the year 2024,
- amendments to the Company's Articles of Association and authorization of the Supervisory Board to adopt the consolidated text of the amended Articles of Association of the Company – described in more detail in this report in the section Rules for Amending the Company's Articles of Association,
- appointment of a member of Supervisory Board of Dekpol S.A. – described in more detail in this report in the section Supervisory Board,
- repeal of the existing and adoption of a new Remuneration Policy for Members of the Management Board and the Supervisory Board of Dekpol S.A.

The Company published the content of the resolutions adopted by the Annual General Meeting of Dekpol S.A. in current report No. 25/2025 dated 27 June 2025.

Description of shareholders' rights and the manner of their exercise

Rights (entitlements) and obligations related to the shares of the Issuer, are governed by the provisions of the Commercial Companies Code, other laws, and the provisions of Articles of Association. The terms of reference of shares of A- and B-series are identical, within the framework of the share capital of the Issuer there are no preferred shares.

Rights correlated with the shares have a financial or corporate nature, and their content presents the following description.

Financial rights:

1. The right to participate in profits. Shares of A- and B-series carry equal dividend rights. Adoption of resolutions on determining the dividend record date and the dividend payment date is the prerogative of the General Meeting of Shareholders. With shares are not related other rights to share in the profits of the Issuer.

2. The right of subscription of new shares – is entitled to all shareholders, in proportion to the number of shares (Art. 433 of Commercial Companies Code). However, in the interest of the Issuer, the General Meeting of Shareholders is entitled to deprive the shareholders of right of subscription of new shares completely or partially, and, for the adoption of a resolution in this regard, it is first necessary the announcement in the agenda of the General Meeting of Shareholders and obtaining a majority of at least 4/5 of the votes.
3. The right of participation in the distribution of the residual value of the company – is entitled to all shareholders as the right of participation in the company's assets remaining after satisfying or securing creditors, and the division can take place not earlier than one year after the announcement of the opening of the liquidation and creditors call.
4. The right to dispose of shares - shareholders are entitled to encumber owned shares with pledge or usufruct.

Corporate rights:

1. The right to participate in the General Meeting of Shareholders - is granted to all persons who are shareholders of the Company, sixteen days before the General Meeting of Shareholders.
2. The right to vote at the General Meeting of Shareholders - is entitled to all shareholders, and each share entitles to one vote at the General Meeting of Shareholders. According to the Regulations of the General Meeting of Shareholders, it is possible to vote at the General Meeting of Shareholders by mail, using the form available on the website of the Issuer. A vote cast in a form other than the form made available by the Issuer is invalid.
3. Rights of shareholders, dependent on participation in the share capital or one general number of votes:
    1. the right to convene the General Meeting of Shareholders,
    2. the right to request the convening of the General Meeting of Shareholders,
    3. the right to request certain issues on the agenda of the next General Meeting of Shareholders,
    4. the right to submit before the General Meeting of Shareholders of a drafts of resolutions concerning issues put on the agenda of the General Meeting of Shareholders or matters which might be put on the agenda,
    5. the right to request election of the Supervisory Board by voting in separate groups.
4. The right to propose during the General Meeting of Shareholders of drafts of resolutions concerning issues included in the agenda.
5. The right to ask questions regarding matters on the agenda of the General Meeting.
6. The right to view a list of shareholders entitled to participate in the General Meeting of Shareholders.
7. The right to request copies of requests on matters included in the agenda of the General Meeting of Shareholders.
8. The right to request the attendance list at the General Meeting of Shareholders.
9. The right to information concerning the Issuer - during the General Meeting of Shareholders, Management Board is obliged to provide to shareholders, on their request, information relating to the Issuer, if it is justified for the assessment of a matter on the agenda.
10. The right to request copies of the statement of Management Board on the operations of the company and the financial statement, together with a copy of the report of Supervisory Board and the senior auditor's opinion.
11. The right to review minutes from General Meeting of Shareholders and request the issuance of certified copies of resolutions certified by Management Board.
12. The right to registered depository certificate issued by the entity keeping the securities account.
13. The right to bring an action for overruling of the resolution.
14. The right to bring an action for annulment of the resolution.

Amendment principles of Company's Articles of Association

Amendments to the Company's Articles of Association, pursuant to Art. 430 of the Commercial Companies Code is made by resolution of the General Meeting and entry in the register. Pursuant to Art. 415 of the Commercial Companies Code, a resolution of the General Meeting to amend the Articles of Association is passed by a three-fourths majority of votes. The current Statute of Dekpol S.A. does not contain additional provisions, different from the above-mentioned provisions of the Code of Commercial Companies, regarding the rules for amending the Articles of Association.

In 2025, one amendment to the Articles of Association of Dekpol S.A. was made.

On September 2, 2025, the District Court Gdańsk-Północ in Gdańsk, VII Commercial Division of the National Court Register, registered the amendments to the Company's Articles of Association adopted pursuant to Resolution No. 17 of the Annual General Meeting of the Company dated June 27, 2025. The amendments consisted in repealing the existing wording of § 5, § 18(5), § 21(2)(6), and § 21(2)(11) of the Company's Articles of Association and adopting new wording for these provisions. The amendments to § 5, § 18(5), and § 21(2)(11) of the Articles of Association resulted from changes in legal regulations. The amendment to § 5 was intended to update the scope of the Company's business activity and adapt its description to the currently binding Polish Classification of Activities 2025, while the amendment to § 18(5) was intended to align the independence criteria with the provisions of the Act on Statutory Auditors and the Best Practice for GPW Listed Companies 2021. Granting the Supervisory Board the authority to select the audit firm for the assurance of sustainability reporting as a result of the amendment to § 21(2)(11) of the Company's Articles of Association is consistent with Article 66(4) of the Accounting Act and aligned with the Company's existing operating principles, under which the Supervisory Board was the body responsible for selecting the audit firm to conduct the audit of the financial statements. The amendment to § 21(2)(6) of the Articles of Association, in turn, was intended to link the requirement to obtain the Supervisory Board's consent with the value of the obligation. Market practice provides for establishing security with a value exceeding the underlying obligation. Considering that transactions involving obligations with a value below PLN 100 million do not require the Supervisory Board's consent, in the Company's opinion, securing such obligations should likewise not require obtaining the Supervisory Board's approval.

The scope of the registered amendments to the Company's Articles of Association, as well as the consolidated text of the Articles of Association of Dekpol S.A. adopted by resolution of the Supervisory Board pursuant to the authorization granted under Resolution No. 18 of the Annual General Meeting of the Company dated June 27, 2025, was published by the Company in current report No. 34/2025 dated September 6, 2025.

Current wording of Articles of Association of Dekpol S.A. can be found on Company's website at the address: https://dekpol.pl/lad-korporacyjny#dokumenty-korporacyjne.

Internal control and risk management systems relating to statement production process of the Company and the Capital Group

The body responsible for financial reporting process of the Issuer and Issuer's Group is Management Board, which also performs internal control tasks in this area with participation of the Audit Committee, Supervisory Board and an audit company selected to audit financial statements.

Currently, in the Dekpol Capital Group, there are no formalized procedures concerning process of preparation of reports for the Company and the Capital Group. Financial Department, reporting to the Chief Financial Officer / Financial Director, is responsible for financial reporting activities. Within Financial Department, the Accounting Department and the Consolidation and Process Support Department have been separated, responsible for, among other things, accounting, bookkeeping, and reporting.

Financial statements and reports are prepared based on data obtained from IT systems. The data is processed appropriately.

The key financial reporting processes include activities in the field of obtaining data from individual entities from the Group, their consolidation, data verification, including their compliance with accounting policy, preparation of financial statements and consolidated financial statements, clarification of doubts raised during audit process. An important process is also the control of tax reserves.

The course of financial reporting processes is controlled by Management Board, as well as Audit Committee and Supervisory Board, which monitor functioning of an internal control system in the field of financial reporting based on constant contacts with Management Board and statutory auditors.

Supervising body analyzes information obtained from Issuer's staff and auditing company, reporting its reservations, and presenting its own observations as to the course of processes, including their timeliness.

Additionally, at the end of 2022, Management Board of Dekpol S.A. appointed position of an internal auditor. The Internal Auditor reports to the Company's Management Board and, simultaneously, to maintain the principle of independence, functionally reports to the Audit Committee of Supervisory Board of Dekpol S.A. In 2025, the internal audit function within the Group operated on the basis of the provisions of the Internal Audit Charter, taking into account the principles arising from the Global Internal Audit Standards. However, during the analyzed period, there were temporary limitations in the performance of audit activities resulting from organizational and resource-related factors. Consequently, after the balance sheet date, at the beginning of 2026, a remedial plan was developed aimed at restoring the full capacity to carry out audit tasks.

Diversity policy

In the Company it has not been developed any formal diversity policy in relation to management staff of the Company and its key managers. Functions of members of management and supervisory bodies have been entrusted to particular persons independently of their gender, age or education, and according to their professional background and experience. The key personal decisions concerning election of members of company's bodies are made by General Meeting of Shareholders and Supervisory Board, and in relation to top managers – Management Board.

9. Remuneration policy



Remuneration system

On June 28, 2024, the Ordinary General Meeting of Shareholders of the Company adopted a resolution on the adoption of "Remuneration Policy for Members of Management Board and Supervisory Board of Dekpol S.A.", which remained in force until its update. On June 27, 2025, the Annual General Meeting of the Company adopted a resolution on repealing the existing "Remuneration Policy for Members of the Management Board and the Supervisory Board of Dekpol S.A." and adopting a new one.

The Remuneration Policy adopted on June 27, 2025, introduced changes compared to the previously applicable remuneration policy, aimed at clarifying the rules for granting variable remuneration to Members of the Management Board of the Company. The Remuneration Policy includes the authorization for the Supervisory Board referred to in Article 90d(7) of the Public Offering Act (...), specifies the principles for determining variable remuneration, and sets out the criteria for determining its amount. The Supervisory Board has been authorized to further specify the elements of the Remuneration Policy with regard to the description of fixed and variable remuneration components, as well as bonuses and other cash and non-cash benefits that may be granted to Members of the Management Board, and to determine the variable remuneration components by establishing clear, comprehensive, and diversified financial and non-financial performance criteria for granting variable remuneration components, including criteria concerning the consideration of social interests, the Company's contribution to environmental protection, and actions aimed at preventing and eliminating the negative social impacts of the Company's activities, within the limits set by the Remuneration Policy.

The currently applicable Remuneration Policy is available on the Company's website at: http://dekpol.pl/lad-korporacyjny/#dokumenty-korporacyjne.

The principles of remunerating members of the Management Board and Supervisory Board are related to the implementation of the business strategy, long-term interests, and stability of the Company. The basis for determining the total amount of remuneration for members of the Management Board and Supervisory Board is the scope of their duties, individual assessment of the effects of their work, as well as special achievements. The rules and the amount of remuneration of members of the Company's bodies are determined by the Supervisory Board - for the remuneration of the Members of the Management Board and the General Meeting - for the remuneration of the Members of the Supervisory Board.

Terms and amount of remuneration of Members of Management Board

Terms and amount of remuneration for individual Members of Management Board is determined by Supervisory Board in accordance with "Policy of remuneration of members of Management Board and Supervisory Board of Dekpol S.A.".

The value of salaries, bonuses or benefits paid, due or potentially due to Members of Management Board for the year 2025 shows the below table:

Gross remuneration of management staff of the Issuer in thousands of PLN in 2025

Item	Term of office	Fixed remuneration under an employment contract	Fixed remuneration for performing a function in Issuer's Management Board	Other revenues*	Fixed remuneration for holding functions in governing bodies of subsidiaries
Mariusz Tuchlin	Entire year 2025	183 600 PLN	231 543 PLN	7 626 PLN	PLN
Katarzyna Szymczak-Dampc	Entire year 2025	173 743 PLN	178 874 PLN	7 918 PLN	10 000 PLN
Michał Skowron	From April 2025 to December 2025	0 PLN	90 000 PLN	0 PLN	30 000 PLN

Total	**357 343 PLN**	**500 417 PLN**	**15 544 PLN**	**40 000 PLN**

* Other revenues are employee capital plans, medical care, company car for private use, as well as allowances and other benefits for business travels paid on the basis of lump sums.

In 2025, managing persons did not receive any other awards, benefits, or financial benefits (including conditional or deferred ones). In 2025, members of the Issuer's Management Board were not granted additional benefits in kind for the services they provided.

At the same time, as a part of the provision of advisory services to subsidiaries, Mrs. Katarzyna Szymczak-Dampc (Vice-President of Management Board of Dekpol S.A.) received remuneration in the gross amount of PLN 922,500 for 2025.

Mr. Michał Skowron (Vice-President of Management Board of Dekpol S.A.), as a part of provision of advisory services to subsidiaries, received gross remuneration in the amount of PLN 2,816,085.00, and for the provision of advisory services to Dekpol S.A., he received gross remuneration in the amount of PLN 239,850.00 for 2025.

Agreements concluded with management staff, providing compensations in case of resignation

There are no agreements concluded between the Company and management staff, providing compensations in case of resignation or dismissal from the function without a valid reason or if their removal or dismissal results from the merge of the issuer by acquisition.

Principles and the amount of remuneration of Supervisory Board members

In accordance with provisions of Articles of Association and the "Remuneration Policy of members of Management Board and Supervisory Board of Dekpol S.A.", members of Supervisory Board receive remuneration for their function in the amount determined by a resolution of the General Meeting of Shareholders. Additionally, they are entitled to reimbursement of costs related to participation in works of Supervisory Board.

Pursuant to the resolution of the Ordinary General Meeting of Shareholders of Dekpol S.A. dated June 26, 2023, the monthly remuneration of the Chairman of Supervisory Board was set at PLN 2,800 net, and the monthly remuneration of each of remaining Members of Supervisory Board was set at PLN 2,500 net. Independently of the aforementioned remuneration, compensation for Members of the Audit Committee was set at PLN 500 net per meeting.

The value of remuneration, bonuses or benefits paid, due, or potentially due to Members of the Supervisory Board for 2025 is presented in the table below:

Gross remuneration of persons supervising the Issuer in thousands PLN for 2025

Item	Term of office	Fixed remuneration under an employment contract	Fixed remuneration for performing a function in Issuer's Supervisory Board	Other revenues *	Fixed remuneration for holding functions in governing bodies of subsidiaries
Roman Suszek	Entire year 2025	-	48 943 PLN	823 PLN	5 892 PLN
Wojciech Sobczak	Entire year 2025	-	43 640 PLN	655 PLN	-
Jacek Grzywacz	Entire year 2025	-	43 640 PLN	743 PLN	5 892 PLN

Jacek Kędzierski	Entire year 2025	-	42 277 PLN	0 PLN	5 706 PLN
Grzegorz Wąsacz	Entire year 2025	-	43 640 PLN	655 PLN	-
Total			**222 140 PLN**	**2 875 PLN**	**17 490 PLN**

* other revenues are employee capital plans and reimbursement of travel expenses to meetings paid on the basis of lump sums

In 2025, the supervisory personnel did not receive any bonuses, other benefits, or additional financial compensation for performing their functions (including conditional or deferred benefits). In 2025, Members of Supervisory Board of the Issuer were not granted any benefits in kind by the Issuer for services rendered. Members of Issuer's Supervisory Board do not hold positions in governing bodies of other companies within the Dekpol Capital Group and therefore do not receive additional remuneration in this respect. An exception is Mr. Jacek Grzywacz, who, under provision of advisory services for the Issuer, received remuneration on market terms in accordance with provisions of concluded agreement, in a total gross amount of PLN 18,450.

Commitments resulting from pensions and provisions of a similar feature for former Management and Supervisory staff

In 2025, in the Company there were no obligations resulting from pensions or other benefits of a similar nature for former management and supervisory staff, as well as obligations committed in connection with above mentioned pensions.

10. Other information



Overview of court litigations and proceedings before arbitration bodies or public administration authorities

In 2025, there were no legal proceedings other than those indicated below were pending before a court, arbitration body, or public administration body, concerning liabilities and receivables of the Company or any of its subsidiaries.

Tax proceedings with Dekpol S.A. following a customs and treasury inspection

In June 2023, Dekpol S.A. received the results of an inspection conducted based on Article 54(1)(1) and Article 82(1) and (2) of the Act of November 16, 2016, on the National Tax Administration, as a part of customs and treasury control carried out at the Company by the Pomeranian Customs and Tax Office in Gdynia (the "Authority"). The inspection concerned the accuracy of the declared tax bases and the correctness of calculating and paying corporate income tax for the year 2019. According to the information provided in the authority's letter, the difference between the corporate income tax calculated by the Authority for the year 2019 and the amount declared by the Company in the CIT 8 declaration totals PLN 22.8 million, consisting mainly of the tax on acquisition of shares by Dekpol S.A. in exchange for non-monetary contributions to Dekpol Deweloper Sp. z o.o. amounting to PLN 22.6 million. According to the Authority's assessment, the non-monetary contribution did not constitute an organized part of the enterprise (ZCP) of Dekpol S.A.

The Company strongly disagrees with the Authority's findings. In the company's view, the interpretation of tax law presented in the audit report is not supported by the wording of applicable legal provisions nor by the case law of administrative courts in cases involving comparable factual and legal circumstances. Furthermore, on December 27, 2018, the Company obtained an individual interpretation issued by the Director of the National Tax Information regarding the application of value-added tax regulations to the same factual situation, from which it unambiguously follows that the contributed non-monetary asset constitutes an Organized Part of the Enterprise (ZCP). Evidence of the organizational separation of property development activities is evident from both the financial statements submitted by the company and in information provided in its current reports. The organizational separation of these activities was clearly indicated in the Company's structure, which had been pointing to it for many years prior to the contribution, while the financial separation had been communicated publicly and to tax authorities multiple times.

In August 2023, a tax proceeding involving the Company was initiated by the decision of the Head of the Pomeranian Customs and Tax Office in Gdynia, as a consequence of the inspection mentioned above. The subject of the proceeding is the verification of accuracy of the declared tax base and the correctness of calculating and paying corporate income tax for legal entities for the year 2019 in the context of the non-monetary contribution of an Organized Part of the Enterprise (ZCP) by Dekpol S.A. and the acquisition of newly created shares in Dekpol Deweloper Sp. z o.o.

In September2024, the Company received a decision from the Head of the Pomeranian Customs and Tax Office in Gdynia (Tax Authority) determining the Company's corporate income tax liability for 2019 in the amount of PLN 22.6 million.

The Company still completely disagrees with the authority's position that the assets contributed as a non-monetary contribution to Dekpol Deweloper Sp. z.o.o. did not meet the criteria for an Organized part of the Enterprise (ZCP). In the Company's opinion, all criteria ensuring tax neutrality of the non-monetary contribution transaction have been met, in particular that the set of assets contributed constitutes, financially, organizationally, and functionally, to an organized part of Dekpol S.A.'s enterprise. Currently, the tax proceeding is in its early stages. The Company is submitting additional arguments and evidence in its procedural documents to the authority, confirming the validity of its position. At the same time, the Company questions the justification of reasons cited by the authority in formulating its final conclusions resulting from the inspection.

Following a review of the justification for the Authority's decision, the Company exercised its right to file an appeal. Consequently, the Company filed an appeal against the decision issued by the Head of the Pomeranian Customs and Tax Office (NUCS) to the Director of the Tax Chamber in Gdańsk.

On July 7, 2025, the Company received a decision from the Director of the Tax Administration Chamber in Gdańsk, according to which, after reviewing the Company's appeal, the decision of the first-instance authority was entirely annulled, and the case was remitted for reconsideration by that authority, as the appellate body concluded that resolving the case requires prior conduct of evidentiary proceedings to a significant extent.

Accordingly, as of the date of submission of this report, the case is case is pending before the authority of first instance.

The event has no impact on the Group's financial position.

About reception of information on the outcome of the customs and tax inspection, the company announced in Current Report No. 17/2023 dated June 16, 2023, and about the decision of the Tax Authority in Current Report No. 49/2024 dated September 27, 2024. About annulation of the decision of the first instance, the Company announced in current report no. 28/2025 dated July 7, 2025.

Proceedings related to the preliminary agreement for the acquisition of a land property in Wiślinka

On January 13, 2023, Dekpol Inwestycje - Sol Marina II Sp. z o.o. (the Buyer) concluded a preliminary agreement with an entity outside the Dekpol Group (the Seller) for the acquisition of a land property with an area of approximately 9 hectares, located in Wiślinka, Pruszcz Gdański municipality (Preliminary Agreement). On January 28, 2025, the Company announced that, pursuant to a court decision granting collateral for claims, Dekpol S.A. and the Buyer were ordered to suspend all activities related to the Preliminary Agreement concluded by the Buyer. The decision is connected with a dispute between current and former shareholder of the Seller (Entitled Party, Plaintiff). The decision was delivered to the companies on April 29, 2025. The companies appealed the decision in its entirety. As of the date of publication of this report, the appeal has been adjudicated.

Subsequently, on July 4, 2025, the Company received a copy of the statement of claim filed by Entitled Party in respect of the aforementioned claims. The Plaintiff requested that the defendants, including the Issuer and the Buyer, be jointly ordered to restore the previous state of affairs by having the court declare, among other things, the aforementioned preliminary agreement null and void (principal claim), or, alternatively, to have the court declare, in relation to the defendants, the aforementioned preliminary agreement null and void (the alternative claim).

The Issuer and the Buyer do not acknowledge the claims and will participate in proceedings to defend their rights. To date, preparatory and design works have been carried out on the property with the aim of obtaining the necessary permits for the implementation of the real-estate development project.

About conclusion of the preliminary agreement for the acquisition of the property, the Company announced in current report no. 2/2023 dated January 13, 2023, and the obligation to suspend activities related to this agreement in current report no. 5/2025 dated January 28, 2025. About reception of the statement of claim, the company announced in current report no. 27/2025 dated July 4, 2025.

Audit company

The auditing company selected to audit the separate financial statement of Dekpol S.A. and the consolidated financial statement of the Dekpol Capital Group for the financial year 2025 is UHY ECA Audyt Sp. z o.o. based in Warsaw, registered in the Register of Entrepreneurs of the National Court Register under the number KRS 0000487588 and entered in the list of auditing companies kept by the Polish Audit Oversight Agency under number 3886. The audit firm was selected by the Supervisory Board as of June 26, 2025 as a result of the procedure specified in the audit firm selection procedure and in accordance with the recommendation of the Audit Committee. The agreement was concluded on August 22, 2025, for a period of 3 years and covers:

- review of the interim financial statement of the Company and the consolidated interim financial statement of the Dekpol Capital Group for the period from 1 January to 30 June 2025, the period from 1 January to 30 June 2026, and the period from 1 January to 30 June 2027, excluding the companies from the Dekpol Deweloper Group and Kombet - Działdowo Sp. z o.o.,
- conducting an assessment of the remuneration report for the years 2025, 2026, and 2027, based on KSUA 3000, in accordance with Article 90g(10) of the Public Offering Act, together with the submission of an assurance report.
- verification of whether the consolidated financial statements for the financial years 2025, 2026, and 2027, prepared in the European Single Electronic Format (ESEF), comply with requirements of the regulatory technical standards on the specification of the European Single Electronic Format.

The audit firm UHY ECA Audyt Sp. z o.o. was also selected to provide assurance of the sustainability reporting of the Dekpol Capital Group. The audit firm was selected on October 13, 2025, by the Supervisory Board of Dekpol S.A., following the procedure specified in the audit firm selection policy and in accordance with the recommendation of the Audit Committee. As a result of the above selection, on October 20, 2025, the Company entered into a two-year agreement with UHY ECA Audyt Sp. z o.o. for the provision of assurance services regarding the sustainability reporting of the Dekpol Capital Group for the financial years 2025 and 2026.

In previous years, the Company used the services of the above-mentioned audit firm for the review of the interim financial statements of the Company and the consolidated interim financial statements of the Dekpol Capital Group for the half-year periods from 1 January to 30 June in each of the years 2021–2024, the audit of the annual financial statements of the Company and the consolidated financial statements of the Dekpol Capital Group for the years 2021–2024, the assurance of sustainability reporting of the Dekpol Capital Group for 2024, as well as the assessment of the remuneration reports and assurance services for the years 2021–2024.

Moreover, the Deweloper Group's component and Kombet Działdowo Sp. z o.o. was audited in terms of the audit of companies within the Developer Group by the auditor – HLB M2 TAX & AUDIT Sp. z o.o., based in Warsaw.

The amount of remuneration paid or due for financial year

Description	2025	2024
Audit of annual financial statement	686	603
Audit of interim financial statements	178	168
Other attestation services, including the assurance of sustainability reporting	140	150
Tax consultancy services		
Other services		
Remuneration in total	**1 004**	**921**

The auditor's remuneration includes the fees for the Group auditor, UHY ECA Audyt Sp. z o.o., as well as the component auditor for the Dekpol Deweloper Group and company Kombet Działdowo Sp. z o.o. – HLB M2 TAX & AUDIT Sp. z o.o., based in Warsaw.

Employee matters

The average employment figures within the structures of the Issuer's Group in the period 2024–2025, broken down into white-collar and blue-collar employees employed under an employment contract, are presented in the table below.

Employment within structures of the Issuer's Group in the period 2024–2025 (average annual employment during the period, in number of persons)

Dekpol S.A.

Item	2025	2024
White-collar employees	95	92
Blue-collar employees	0	0
TOTAL	**95**	**92**

Dekpol Capital Group

Item	2025	2024
White-collar employees	539	525
Blue-collar employees	317	345
TOTAL	**856**	**870**

Employment within structures of the Issuer's Group in the period 2024–2025, as at the end of each period, including persons employed under an employment contract, is presented in the table below.

Employment status within the structures of the Issuer's Group in the period 2024–2025 (as at the end of the period, in persons)

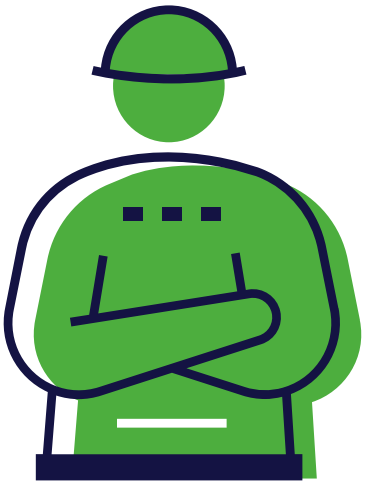
Dekpol S.A.

Item	31.12.2025	31.12.2024
Employment (persons)	98	96

Dekpol Capital Group

Item	31.12.2025	31.12.2024
Employment (persons)	892	843

The Issuer further reports that, as of December 31, 2025, Dekpol Capital Group companies were working with:



- Dekpol S.A. – 122 persons;
- Dekpol Budownictwo Sp. z o.o. – 416 people;
- Dekpol Deweloper Sp. z o.o. - 88 people;
- Dekpol Steel Sp. z o.o. – 162 people;
- Intek Sp. z o.o. – 129 people;
- Betpref Sp. z o.o. – 126 people;
- Kombet Działdowo Sp. z o.o. - 103 people;
- Reschke Anbaugerate GmbH – 7 people;
- Dekpol Capital Sp. z o.o. – 1 person.

At the end of 2025, Dekpol Capital Group team consisted of over 1150 individuals.

Key Intangible Assets of the Company and the Group

Key intangible resources, understood as non-physical assets on which the business model pursued and the ability to create long-term value depend, have a significant impact on the value of the Company and the Dekpol Capital Group. These

resources constitute the foundation of the operational activities, competitiveness, and development potential of the Company and the Group.

The most important intangible resources of the Company and Dekpol Capital Group include, in particular:

- human capital,
- brand and reputation,
- relationships with customers and suppliers,
- know-how,
- intellectual property.

Human capital

Human resources are one of the most important pillars of development for the Company and the entire Dekpol Capital Group. It is the employees' competencies, knowledge, and experience, as well as their engagement, that drive achievement of organization's strategic goals. A well-prepared team enables the effective building of a competitive advantage in a demanding market.

The Group's business model is based on activities requiring specialized technical, organizational, and financial expertise, and therefore its effectiveness is directly dependent on the quality of human capital. This resource constitutes a source of value creation through improving operational efficiency, reducing project-related risks, and supporting the achievement of the Group's strategic objectives.

Brand and reputation

The brand and reputation constitute significant intangible resources on which the business model of the Company and the Dekpol Capital Group largely depend. The Group's long-standing presence on the market, the quality of the services and products provided, and the timely execution of projects translate into the Group's recognition and customer trust.

A strong brand supports the acquisition of new contracts, facilitates cooperation with investors, and enhances competitiveness in tender procedures. The Group's reputation constitutes a source of value creation through the stabilization of the order portfolio, the maintenance of relationships with key customers, and the ability to achieve long-term development within individual business segments.

Relationships with customers and suppliers

In relationships with clients and suppliers, Dekpol S.A. and the Dekpol Capital Group recognize one of the key elements in building their stability and competitiveness. The Group's business model is based on long-term cooperation, enabling the effective implementation of projects, ensuring continuity of supply, and maintaining appropriate quality standards.

Long-term relationships with customers foster repeat orders, improve revenue predictability, and reduce operating costs. In turn, a stable base of suppliers and subcontractors increases the Group's resilience to market disruptions and enables effective cost management and project schedules, which directly translates into value creation.

Know-how

The know-how of the Dekpol Capital Group, understood as specialized knowledge, experience, and the ability to implement innovative solutions, constitutes a key element of its competitive advantage. The Group's business model largely depends on its know-how in the areas of construction technologies, production processes, design, engineering, and the management of development investments.

This resource enables the optimization of processes, reduction of costs, improvement of the quality of completed projects, and adaptation of the offering to the individual needs of customers. Know-how constitutes a source of value creation through increasing the profitability of operations, more efficient use of resources, and strengthening the Group's market position.

Intellectual property

Intellectual property, including, among others, technical documentation, technology rights, trademarks, industrial designs, licenses, certificates, and copyrights, constitutes a significant intangible resource of the Company and the Dekpol Capital Group. The ability to conduct business activities in compliance with applicable regulations and high standards of quality and safety depends on the possession and maintenance of these resources.

Intellectual property supports the Group's business model by enabling the conduct of operational activities, enhancing credibility towards contractors and financial institutions, and facilitating cooperation with business partners. This resource constitutes a source of value creation through strengthening the Group's professional image, increasing its market attractiveness, and supporting innovation.

Major achievements on R&D field

As a part of the activities of the Research and Development Department in the General Contracting Segment, work continued on the implementation of innovative structural connection solutions in industrial and warehouse construction. In addition to the execution of comprehensive structural design projects for facilities constructed by Dekpol Budownictwo Sp. z o.o. and the optimization of structural solutions in design documentation provided by investors, the Research and Development Team prepared a parameterized 3D model for each contract analyzed during the acquisition phase, significantly facilitating not only the quantity surveying of the structure and building envelope, but also the planning of construction works. The 3D models developed by the department significantly facilitate discussions regarding the adopted structural solutions and are easily accessible to potential clients of Dekpol Budownictwo Sp. z o.o., for example via the Trimble Connect platform.

In connection with the occurrence of atmospheric phenomena classified as above-standard, in 2025 an advanced computational analysis of the behavior of structures and roof cladding was initiated and completed. Thanks to the tools applied during the analysis, it was possible to adopt a dynamically changing and precisely defined level of rainwater as the load acting on large-area flat roofs. Importantly, the analysis was carried out taking into account a report of the Institute of Meteorology and Water Management (IMGW) prepared specifically for Dekpol, which comprehensively collected and compared the totals of the most intense rainfall events recorded in Poland over the past several decades, including rainfall totals in intervals of up to 5 minutes (with one-minute resolution for rainfall events that caused structural failures of warehouse halls constructed by other general contractors in the Warsaw region in 2024).

An important step in the development of the organization was the establishment in 2025 of the Building Information Modeling (BIM) Department, which began the practical verification of the usefulness of individual methodological tools in the implementation of Dekpol's projects. The comprehensive verification is being carried out on the ongoing project involving the construction of the headquarters of the Musical Theatre in Poznań.

While carrying out numerous tasks in this area, Dekpol Budownictwo joined the BIM Agreement of building SMART Polska, becoming one of the companies systematically shaping BIM standards for investors, designers, and construction contractors.

In the area of corporate social responsibility, it is worth noting the involvement of the designers from the Structural Design and Development Department in cooperation with Fundacja Inspirujące Przykłady. Thanks to these activities, nearly 20 secondary school students had the opportunity to learn practical information about the profession of a civil engineer and to identify their previously undiscovered talents in this field through practical experience.

At Dekpol Deweloper, following the successful completion of the pilot implementation of the CDE platform, its use was expanded during the reporting period to all investments at the construction stage and to the majority of projects in the design phase. Another significant achievement was the implementation of a module supporting investments during the warranty period for the first two projects. As a result, communication between the key participants in the development process was centralized within a single tool and conducted in a standardized manner.

During reporting period, the company developed and implemented standards for the design of residential developments. These standards include technical and technological solutions developed and verified on the basis of the company's many

years of experience. The design standard is complemented by an implementation standard developed in cooperation with Dekpol Budownictwo. Both documents were created based on the design and construction experience of both companies, as well as on the analysis of customer notifications and comments arising during the warranty period. The adopted approach to standardization is dynamic in nature, meaning that the applied solutions are continuously analyzed in terms of their relevance and appropriateness and are adjusted to technological developments and changing customer expectations.

Another significant area of development activities was the implementation of the BIM methodology. During the reporting period, solutions related to the BIM standard compliant with PN-EN ISO 19650 and national construction law regulations were developed and implemented. As part of the pilot project, the basic investor document – Employer's Information Requirements (EIR) – was prepared. This document defines the objectives of BIM application, the scope, and the method of managing project information required by the contracting authority from all participants in the investment process, including the contracting authority, the designer, the contractor, and the facility manager. Depending on the needs, the document may cover all or selected stages of project implementation, i.e. concept, design, construction, handover, and operation of the facility. The application of this solution enabled the design of the first building in accordance with the investor's requirements and the adopted information management principles.

An important element of standardization was also the introduction of the international construction classification system Uniclass into the BIM methodology as well as into the design and implementation standards. This solution provides the basis for further structuring of project data, including the preparation of construction quantity take-offs. As part of the BIM solutions, two levels of standards were developed: one based on the scope of information contained in the 3D model and an extended standard including the cost dimension, referred to respectively as BIM 3D and BIM 5D.

The long-term ambition of Dekpol Deweloper and Dekpol Budownictwo is to develop tools and competencies enabling the inclusion of selected environmental parameters of buildings in the process of investment information management, in particular in the area of energy performance, in line with the direction of changes resulting from the Energy Performance of Buildings Directive (EPBD). Work in this area is being carried out by a team composed of representatives of both companies.

The described activities constitute a natural element of the development of an organization focused on continuous improvement, which uses accumulated experience to enhance processes and improve the quality of the services and products offered. Their objective is the conscious management of the design and implementation process, the optimization of these processes, and the creation of high-quality products that meet customer expectations. These activities also remain an important element of the implementation of the assumptions of the sustainable development strategy approved in 2026.

The company Betpref consistently carries out activities aimed at developing its current products as well as creating new solutions.

In response to market demand for innovative products, Betpref Sp. z o.o. is continuing efforts to expand its offering in both precast concrete elements and steel structures. In 2025, the activities included, among others: the optimization of concrete mix designs for large-scale elements, the analysis of possibilities for reducing the material intensity of selected structural components, and the preparation of documentation and technological processes adapted to future environmental requirements of the European Union. These activities are multi-stage in nature, and their expansion in 2026 is planned, including additional environmental analyses and the further development of product documentation.

At Dekpol Steel, the engineering department conducts a number of research and development activities. Their primary objective is to develop new structural solutions and improve existing products in order to increase their durability, functionality, and operational efficiency under demanding operating conditions. These activities are systematic in nature and cover the conceptual, design, and production stages.

One of the key areas of activity is the design and development of new accessories for construction machines. As part of these activities, new variants of work tools intended for excavators and loaders are developed together with the team, including various types of specialized buckets, grapples, and components adapted for operation in particularly demanding ground conditions. The process begins with an analysis of user needs and the specific operating conditions of the machinery, followed by the development of a structural concept, preparation of three-dimensional models, and performance of strength calculations. The next stage involves the production of prototypes and their testing.

An important part of the activities carried out by the engineering department is also the optimization of the strength and durability of structures. Accessories for construction machines are subjected to very high mechanical loads; therefore, the

transfer of forces within individual structural elements is analyzed and solutions are introduced to increase their resistance to damage. For this purpose, numerical simulations and strength analyses are used, among other methods, to predict the behavior of structures under various operating conditions. Based on the results of these analyses, the geometry of components, the arrangement of reinforcements, or the thickness of materials is modified in order to achieve an optimal balance between strength and the overall weight of the structure. As part of these analyses, the engineering department is also responsible for the selection of materials used in the production of accessories. Working elements must demonstrate high resistance to abrasion, impacts, and material fatigue; therefore, possibilities for the application of new grades of high-strength steel and wear-resistant materials are being analyzed.

Environmental issues

Issues relating to the natural environment have been described in this report in the section "Sustainability Statement".

Expenditures on culture, sports, charitable institutions, media, social organizations, and trade unions

Dekpol Capital Group in its activities is guided by the principles of sustainable development, considering the needs of local communities and the natural environment, therefore it engages in social initiatives, supporting sports, cultural events, and educational campaigns. The list of expenses incurred by the Capital Group for these purposes in 2025 is presented below.

List of expenditures of the Dekpol Capital Group incurred in 2025 related to supporting culture, sport, charities, media, and social organizations

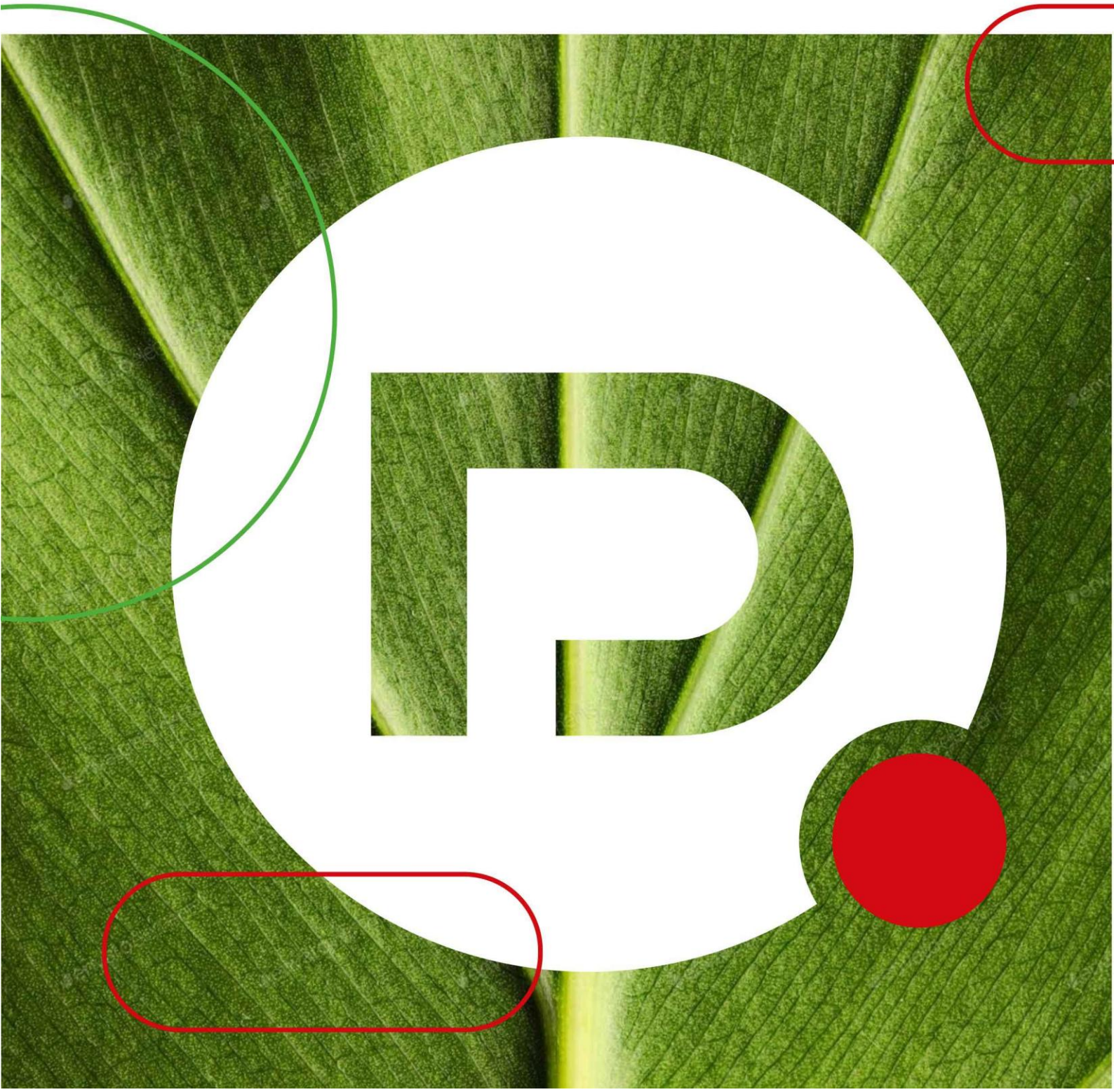
Entity	Category	Amount (thousands of PLN)
Fundacja Dekpol	Charity activities for the benefit of individuals	44
Fundacja Dekpol	Charitable activities carried out by organizations	3
Fundacja Dekpol	Education	5
Fundacja Dekpol	Social organizations	64
Fundacja Dekpol	Health and social welfare	9
Dekpol S.A.	Charitable activities carried out by organizations	30
Dekpol S.A.	Education	1
Dekpol S.A.	For religious worship purposes	100
Dekpol S.A.	Social organizations	5
Dekpol S.A.	Health and social welfare	36
Dekpol Deweloper Sp. o.o.	Charity activities for the benefit of individuals	3
Dekpol Deweloper Sp. o.o.	Charitable activities carried out by organizations	186
Dekpol Deweloper Sp. o.o.	Education	31
Dekpol Deweloper Sp. o.o.	Culture and art	61
Dekpol Deweloper Sp. o.o.	For religious worship purposes	3
Dekpol Deweloper Sp. o.o.	Social organizations	13
Dekpol Deweloper Sp. z o.o.	Development of local communities (including infrastructure)	11
Dekpol Deweloper Sp. z o.o.	Sport	24
Dekpol Budownictwo Sp. z o.o.	Education	39
Dekpol Budownictwo Sp. z o.o.	Sport	93
Dekpol Budownictwo Sp. z o.o.	Social organizations	111
Dekpol Budownictwo Sp. z o.o.	Charity activities for the benefit of individuals	23

Total	**895**

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2025

Sustainability statement



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(ESRS 2) General disclosures



(BP-1) General basis for preparation of sustainability statements

Dekpol Capital Group S.A. has adopted the following assumptions for the preparation of the Sustainability Statement in accordance with Chapter 6c of the Accounting Act and requirements of sustainability reporting standards (ESRS).

The Group has prepared the sustainability statement in a consolidated form. The consolidation covers all companies within the organization and is consistent with principles applied in financial statements.

In accordance with Section 5.1 of ESRS 1, a comprehensive approach to reporting on the company's value chain has been adopted, covering both upstream and downstream activities. The statement includes material aspects of the value chain, such as raw material extraction, production processes, distribution channels, and end-of-life product management. A more detailed description of the value chain is provided in section SBM-1. Certain elements have been excluded from company's disclosures, particularly those that do not meet materiality threshold or are not critical to operations, such as less significant segments of the supply chain or marginal business relationships.

The organization has not made use of the option to omit specific information relating to intellectual property, know-how, or results of innovation.

The organization has not made use of the permissible omissions granted by member states regarding disclosure of upcoming events or matters under negotiation.

(BP-2) Disclosures in relation to specific circumstances

The time horizons applied by the Dekpol Capital Group are consistent with the ESRS 1 standard.

No standards other than the ESRS standards were used in preparing the sustainability report.

No disclosures by reference were included in the sustainability statement.

Estimation of the value chain

In the sustainability statement for the 2025 financial year, Dekpol Capital Group disclosed metrics covering value chain data that were estimated based on indirect sources due to the limited availability of direct data. The estimation concerned Scope 3 greenhouse gas emissions, including emissions related to the production and supply of raw materials and materials, as well as capital goods used by entities within Dekpol Capital Group , emissions associated with the production of fuels and energy consumed by Group companies, emissions related to the processing or use of products throughout their life cycle, emissions related to the management of waste generated in own operations, partially emissions generated by leased buildings or offices, both in the upstream and downstream value chain, as well as emissions resulting from employee commuting, business travel, and remote work. These data cover both upstream and downstream processes and could not be fully obtained directly from entities operating within the Group's value chain.

When preparing metrics covering value chain data, publicly available indirect data sources were used, in particular sector data, industry averages, and proxy indicators, including databases such as DEFRA, KOBIZE, and CaDi. To a limited extent, emission factors obtained directly from selected suppliers and from publicly available sources were also used, including those related to energy supply and selected categories of waste. The use of indirect data enabled the estimation of indicators in the absence of complete primary data, while maintaining methodological consistency and comparability of results.

The level of accuracy of indicators covering value chain data varies and depends on the availability of primary data. In cases where it was not possible to obtain reliable direct data, a conservative approach was applied, involving assumptions

reflecting the highest possible level of impact. As of the date of preparation of the statement, the Group is not able to reliably determine the level of measurement uncertainty associated with the applied estimates. Emissions from the value chain calculated based on actual emission factors account for 8.8% of the Group's total Scope 3 emissions.

To improve the accuracy of metrics that incorporate data from the value chain, the Group plans to take the following actions:

- further development of cooperation with suppliers through the active collection of data, including via surveys and Environmental Product Declarations (EPDs), in order to reduce the use of averaged data and proxy indicators;
- further improvement of IT systems supporting the collection and analysis of data obtained directly from the value chain;
- continuation of training activities in the field of methodologies for data collection, quality control, and analysis of sustainability-related data.

In the statement, quantitative metrics were disclosed that are subject to a high level of measurement uncertainty. These include Scope 3 greenhouse gas emissions, which account for approximately 98% of the Group's total emissions, including emissions related to the production and supply of raw materials and materials, as well as capital goods used by entities within the Dekpol Capital Group, emissions related to the processing or use of products throughout their life cycle, partially emissions generated by leased buildings or offices (both upstream and downstream in the value chain), as well as emissions resulting from employee commuting, business travel, and remote work.

The main sources of measurement uncertainty arise from the lack of complete and reliable primary data, particularly from suppliers and investors, as well as the need to use estimated and averaged indicators, including the application of the spend-based method to estimate part of these emissions. An additional source of uncertainty is the limited availability of data related to upstream and downstream transportation, as well as the sensitivity of estimated emissions to changes in measurement methodology. Furthermore, in the category of consumption of products and technical and biological materials disclosed in E5-4, calculations were estimated based on the mass of products sold, due to the lack of complete data enabling direct conversion into mass units.

For the measurement of Scope 3 greenhouse gas emissions, the default methodology of the GHG Protocol was applied, along with average emission factors derived from publicly available databases and industry sources. In the analysis of risks and opportunities, qualitative expert judgment and medium- and long-term scenarios were applied, without the possibility of performing precise quantitative calculations.

Compared to the previous period, changes were introduced in the methodology for calculating GHG emissions, including in the area of emission factors. In addition to changes in the applied emission factors, changes in the methodology for calculating GHG emissions relate to Scope 3 and result from:

- In Category 11 (use of sold products), a significant change in the methodology for estimating emissions was recorded in 2025 compared to 2024. In 2024, emissions were estimated using an average final energy consumption indicator of 270 kWh/m² per year, which was significantly overstated relative to the actual parameters of newly constructed buildings (approximately twice as high as the values resulting from energy performance certificates). Additionally, a 60-year building lifetime was assumed. In 2025, the approach was changed by using actual data from energy performance certificates for individual buildings and adopting a 50-year lifetime, consistent with the reference analysis period applied within the Level(s) framework. These changes had a significant impact on results - the share of Category 11 in total Scope 3 emissions decreased substantially, from over 83% in 2024 to below 50% in 2025;
- calculation of a part of emissions in Category 1 based on actual emission factors, to the extent that they were obtained from suppliers - emissions calculated using actual emission factors account for 19% of the total emissions reported in this category;
- in Category 9, the scope of data collection regarding transport-related emissions was expanded from two to four Group entities. This change results from efforts to improve the availability of value chain data. However, the reported emissions still account for less than 6% of the total emissions disclosed in this category;
- emissions in Category 10 were reported, for which data could not be obtained in the previous year.

Changes were also made in the way disclosure S1-7 is presented compared to 2024. In 2024, the data were presented by indicating the total number of non-employees constituting the entity's own workforce and the number of

collaborators under B2B contracts. In 2025, the presentation was changed to show the total number of collaborators under B2B contracts and the total number of other civil law contracts.

The methodology for calculations in disclosure G1-6 was also changed with regard to determining the standard payment term, as well as the way the data are presented. Data for 2024 were presented by individual Group entities; however, consolidated data for the entire Dekpol Capital Group were not provided.

The changes in the adopted methodology are described in detail in the respective disclosures, and adjusted comparative data for 2024 have been presented wherever possible.

Reporting errors in prior periods

In the data presented in disclosure E1-6, an adjustment was made to the 2024 comparative period. The adjustment applied to the following metrics:

- Emissions in scope 3, category 11, were reduced by 847,512.56 tCO2eq. The adjustment resulted from the use of overstated assumptions regarding energy consumption and the useful life of buildings in the previous reporting period.
- Emissions in scope 3, category 5, were reduced by 4,497.86 tCOeq. This change is due to a correction of incorrect wastewater volumes reported last year;
- Emissions in Scope 3, Category 1 were reduced by 319.43 tCO2eq due to identified errors in the expenditure-based method;
- Emissions in Scope 3, Category 13 - emissions generated by the leased hotel, which were omitted in 2024, have been included.

Additionally, an error was identified in that the S1-6 indicators included non-employees as well, and the number of employees who left the organization was not disclosed.

In disclosure S1-6 for 2024, an incorrect method of calculating the employee turnover rate was also presented, as well as an incorrect number of temporary workers (based on a national definition of temporary workers rather than the ESRS standard).

In turn, for indicator S1-16, only the input data were reported in 2024, but the Pay Ratio itself was not calculated.

For 2024, disclosure S1-14 did not include the number of fatalities relating to other persons working at the organization's locations. There was also an error in calculating the rate of reportable work-related accidents.

In 2024, the energy intensity indicator in disclosure E1-5 was neither calculated nor disclosed. Additionally, an incorrect total MWh value for renewable energy consumption was identified due to a calculation error.

An error was also identified in the data presented for 2024 in indicator E5-5 (waste), where wastewater had been included. In the 2024 correction, wastewater was excluded from this indicator, and waste was properly classified according to its treatment method.

Detailed explanations of the errors and corrected comparative data are provided in the respective disclosures.

Application of temporary exemptions

With regard to topic E4, Dekpol Capital Group applied the transitional exemption provided for in Commission Delegated Regulation (EU) 2025/1416 of July 11, 2025, amending Delegated Regulation (EU) 2023/2772 with respect to deferring the start date for applying disclosure requirements for certain entities.

(GOV-1) The role of the administrative, management and supervisory bodies

Information on composition and diversity of members of Management Board and Supervisory Board

The administrative, management, and supervisory bodies of Dekpol Capital Group consist of the Management Board and the Supervisory Board of Dekpol S.A.

Table GOV.01 - List of Members of the Management Board and Supervisory Board

Item	2025	2024
Number of executive members	3	2
Number of non-executive members	5	5

There are no employee representatives in Management Board or Supervisory Board.

The Group discloses only the percentage of Management Board and Supervisory Board members by gender. No other diversity criteria have been adopted.

- gender diversity of the Management Board as of 31-12-2025, 1:3.
- gender diversity of the Supervisory Board as of 31-12-2025, 0:5.

As of December 31, 2025, 80% of the members of the Supervisory Board of Dekpol S.A. met the independence criteria. As of the date of publication, however, 60% of the members of the Management Board met the independence criteria.

The composition of the Management Board of Dekpol S.A. as of December 31, 2025, and as of the date of publication of this statement remains unchanged:

- Mariusz Tuchlin – President of Management Board
- Katarzyna Szymczak-Dampc – Vice-President of Management Board
- Michał Skowron – Vice-President of Management Board

As of December 31, 2025, the composition of the Supervisory Board was as follows:

- Roman Suszek – Chairman of Supervisory Board – meets the independence criterion
- Jacek Grzywacz – Member of Supervisory Board – does not meet the independence criterion
- Jacek Kędzierski – Member of Supervisory Board - meets the independence criterion
- Grzegorz Wąsacz - Member of Supervisory Board - meets the independence criterion
- Wojciech Sobczak - Member of Supervisory Board - meets the independence criterion

The composition of the Supervisory Board as of the date of publication of this statement is as follows:

- Roman Suszek – Chairman of Supervisory Board – does not meet the independence criterion
- Jacek Grzywacz – Member of Supervisory Board – does not meet the independence criterion
- Jacek Kędzierski – Member of Supervisory Board - meets the independence criterion
- Grzegorz Wąsacz - Member of Supervisory Board - meets the independence criterion
- Wojciech Sobczak - Member of Supervisory Board - meets the independence criterion.

Information on experience of members in relation to sectors, products and geographical locations of the company

All members of the Management Board have many years of professional experience in the construction sector, particularly in the execution of investment projects, operational management, and supervision of construction processes, which corresponds to the Company's business profile and its main products and services. The experience of the Management Board members has been gained primarily in the Polish market and includes operations across the entire country, taking into account regional specificities and local conditions.

Members of the Supervisory Board, including the Audit Committee, hold higher education degrees, with competencies in legal, economic, and technical fields, as well as diverse professional experience directly related to the activities of Dekpol Capital Group, including supporting areas such as financial advisory, restructuring, and corporate governance. They possess expertise in economic and financial advisory, financial reporting, and the evaluation of investment projects and due diligence processes. Their experience also includes the preparation and execution of capital transactions, including IPOs and M&A, as well as supervision over public and private companies operating across various sectors of the economy. The experience of the Supervisory Board members has been gained primarily in the Polish market and covers activities throughout the country, taking into account regional specificities. At the same time, it also includes international experience, such as cooperation with entities operating in other European jurisdictions (including Hungary and Germany), as well as participation in projects carried out within international capital group structures.

Roles and responsibilities of Management Board and Supervisory Board

In the Dekpol Capital Group, management body responsible for overseeing impacts, risks, and opportunities is the Management Board of Dekpol S.A., while the supervisory body is the Supervisory Board of Dekpol S.A. At the same time, managerial responsibility also rests with the management boards of individual subsidiaries.

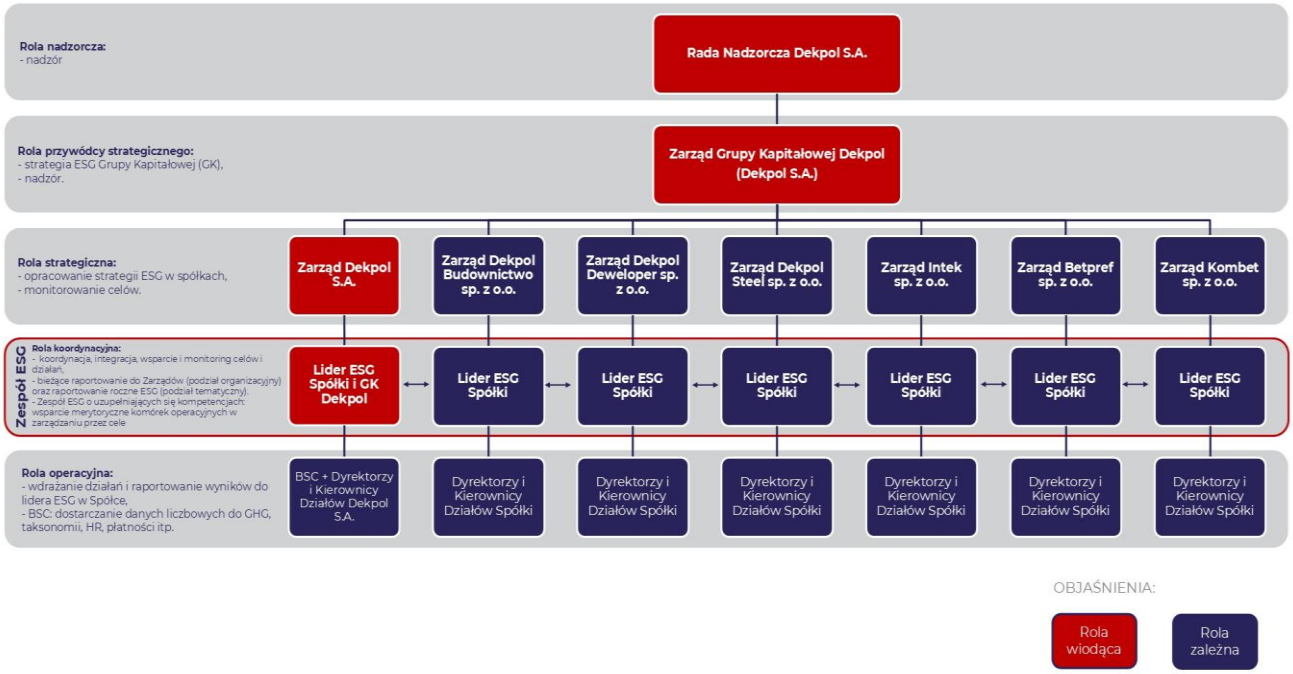
Responsibility for identifying, managing, and overseeing impacts, risks, and opportunities arises directly from statutory and internal governance competences of the Company's bodies. In accordance with the Articles of Association of Dekpol S.A., the Management Board conducts the Company's affairs and represents it in all areas of activity, which also includes matters related to impacts, risks, and opportunities arising from its operations. No formal division of responsibilities has been established among individual members of the Management Board in this area, nor have these tasks been assigned to a specific senior executive.

The Supervisory Board, whose members also serve as members of the Audit Committee, performs its duties in this area as part of its statutory role of ongoing supervision over the Company's activities, without establishing separate roles, policies, or procedures dedicated exclusively to impacts, risks, and opportunities. During reporting period, no separate reporting structures, internal control systems, or formalized procedures dedicated to managing impacts, risks, and opportunities were defined. These tasks are carried out as part of the Company's day-to-day management, with the support of top management and designated individuals within the organizational structure.

In 2025, based on a formal resolution of the Management Board of Dekpol S.A., a Sustainability Team was established, responsible for coordinating ESG-related activities at the Group level. The team is led by the Group ESG Leader and includes ESG leaders appointed in individual subsidiaries.

The Sustainability Team operates under the direct supervision of the Management Board. Its responsibilities include, in particular, coordinating the implementation of consistent policies, procedures, strategies, and actions in the area of sustainability, as well as the ESG reporting process.

The structure for reporting sustainability matters to the management and supervisory bodies of the Dekpol Capital Group is presented in the diagram below.



Additionally, in Group entities that have implemented an Integrated Management System (Dekpol Budownictwo, Dekpol Steel, Intek and Betpref), information on quality, environmental, and occupational health and safety (OHS) processes is monitored at the operational level and communicated through existing reporting channels to senior management, and subsequently to the Management Board.

Monitoring and management of impacts, risks, and opportunities related to quality, environmental, and OHS processes are carried out through the integration of ESG issues with existing internal systems and processes, including the Integrated Management System. Within this framework, risk assessments, mitigation actions, and ongoing monitoring of the above processes are conducted, supporting the identification and reduction of impacts and risks associated with operational activities.

In production entities, Plant Production Controls additionally operate as a part of the operational control system. The results of inspections, audits, and risk assessments are used in ongoing management and serve as input for activities coordinated by the Sustainability Team, without creating separate, parallel control systems.

Oversight of the setting of objectives related to material impacts, risks, and opportunities is exercised by the Management Board and Supervisory Board of the Group within their statutory and internal governance competences.

Decisions regarding business strategy, including the setting of operational objectives and performance indicators, are made by management boards of individual Group entities, taking into account the specifics of their operations. At the same time, implemented actions remain aligned with the overall strategic framework defined by Management Board of the Dekpol Capital Group, which supervises their execution.

Progress in achieving objectives is monitored as a part of ongoing operational management, including through existing management systems (such as the Integrated Management System in selected entities), periodic reporting to the Management Board, and analysis of audit results and risk assessments.

During the reporting period, there was no formally adopted ESG strategy comprising a consistent set of sustainability objectives and indicators. However, such a strategy was formally implemented in 2026 and includes objectives, actions to achieve them, and indicators related to key sustainability issues, the implementation of which will be subject to oversight by the Company's governing bodies.

Specialist expertise in the field of sustainability is provided to the Company's governing bodies through the operation of the Sustainability Team, headed by the Group ESG Leader. This team supplies Management Board and Supervisory Board of Dekpol Capital Group with information on key ESG matters, including regulatory requirements, stakeholder expectations, identified risks and opportunities, and planned actions.

Key sustainability-related issues are subject to approval by the Management Board or the Supervisory Board in the form of resolutions, in accordance with their respective competences.

Expert knowledge in the area of sustainability is used within the Group indirectly, through decision-making support provided to the Company's governing bodies by the Sustainability Team and ESG leaders in individual subsidiaries. Sustainability-related information is analyzed by the Sustainability Team and communicated to the governing bodies in the context of ongoing operational and strategic decisions. This enables early identification of potential impacts and risks, including regulatory, environmental, and social risks, as well as the identification of opportunities, for example through the development of product offerings, improved operational efficiency, or enhanced access to financing. In 2025, a meeting of all management boards of the Group's entities was held, during which key sustainability issues were presented, including reporting requirements, the functioning of the ESG Team, upcoming legal regulations, stakeholder expectations, and planned actions, including implementation of policies and procedures. In addition, in October 2025, the Group ESG Leader presented the most significant sustainability issues to the Supervisory Board, including those related to impacts, risks, and opportunities for the Group. At the level of subsidiaries, ESG leaders regularly cooperate with management boards of those entities, ensuring the ongoing flow of information relevant to the management of impacts, risks, and opportunities.

(G1.GOV-1) The role of the administrative, management and supervisory bodies

Supervisory Board oversees the sustainability management system within the Capital Group. Management Board of the parent entity is responsible for setting the direction of business conduct and for implementing and monitoring the application of adopted principles and policies within the Group. Key issues related to business conduct - including corporate culture, whistleblower protection, supplier relationship management (including payment practices), as well as corruption and bribery - are approved by Management Board in the form of resolutions.

The knowledge of the management and supervisory bodies of the Dekpol Capital Group in the area of business conduct is based on developed competencies stemming from specialized education and managerial training, further strengthened by experience gained in managing operational activities within leadership and board roles - not only within the Group but also in other entities, including those operating internationally.

Individual members of the Management Board have developed their managerial competencies through participation in specialized educational and training programs, including international postgraduate studies in business management (Vlerick Business School), postgraduate studies at the SGH Warsaw School of Economics in human resources management, as well as programs dedicated to financial executives, such as the "Corporate Finance Management" program for CFOs. They have also participated in numerous trainings in business management, organizational leadership, project team management, and organizational culture building, supporting their competencies in business conduct.

Members of the Supervisory Board, in turn, have strengthened their competencies through many years of practical managerial experience, including strategic advisory, execution of capital transactions, corporate supervision, and management of investment projects, both on the domestic market and in the international environment.

(GOV-2) -2) Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

Management and supervisory bodies of the Group are informed about material impacts, risks, and opportunities related to the Group's activities through regular and ad hoc reporting processes.

Information in this area is provided by the Group ESG Leader and ESG leaders in individual subsidiaries, in particular during regular working meetings with management boards.

The scope of information provided includes, among other things, issues related to the identification of impacts, risks, and opportunities, the implementation of due diligence elements, as well as progress in the implementation of sustainability-related actions and policies. The Supervisory Board is informed about key sustainability issues as a part of its statutory supervisory duties, including through presentations and discussions of significant ESG matters conducted by the Group ESG Leader.

Management and supervisory bodies take into account impacts, risks, and opportunities in overseeing the implementation of the Group's strategy, which is based on five pillars of the Dekpol Capital Group:

- operational and managerial integration between the Group's segments, enabling better use of resources and the exchange of knowledge and experience,
- diversification of revenues, including through geographic expansion,
- development of competencies within the Group's own workforce,
- digital transformation and process automation,
- continuation of ESG activities, which are seen as an opportunity to improve the efficiency of individual entities, reduce the consumption of natural resources and negative environmental impact, and increase employee engagement.

This strategy translates into the making of key operational decisions and the risk management process. Strategic decisions, as well as those concerning significant operational and investment activities, are made by management boards of individual Group entities, taking into account information on risks and impacts arising from their operations, including data provided through existing management systems and risk assessments, such as Integrated Management Systems.

Supervisory Board oversees this process as part of its ongoing supervision of the Company's activities, without establishing a separate ESG risk management system.

Management and supervisory bodies of the Dekpol Capital Group focus in particular on issues related to the following material impacts, risks, and opportunities:

- ethical standards and compliance with legal regulations,
- risks and opportunities related to the supply chain,
- regulatory risks, including those arising from new legal requirements in the area of sustainability and reporting,
- opportunities to improve operational efficiency through the implementation of environmental and social initiatives. These are addressed alongside the ongoing management responsibilities within operational processes.

The Group's management bodies ensure the monitoring of activities related to material impacts, risks, and opportunities within existing management structures and established control and reporting systems, without creating separate, independent monitoring mechanisms.

(GOV-3) Integration of sustainability-related performance in incentive schemes

A Remuneration Policy for Members of Management Board and Supervisory Board is in force in the Company, under which the variable components of remuneration for Management Board members are determined by the Supervisory Board based on clear, comprehensive, and diversified criteria, including both financial and non-financial performance.

During reporting period, the Company did not publicly define detailed, measurable ESG targets or indicators assigned individually to members of governing bodies for the purpose of calculating variable remuneration.

Sustainability-related performance metrics do not currently function as separate, quantitative benchmarks within the remuneration policy.

Non-financial criteria, including those related to social and environmental aspects, form part of a qualitative assessment of management performance carried out by the Supervisory Board, without being assigned a separate percentage weight or a quantitative measurement method.

In case of Supervisory Board members, there is no variable remuneration, and fixed remuneration is determined and approved by the General Meeting of Shareholders.

During the reporting period, climate-related issues were not included in the remuneration of members of Management Board and Supervisory Board of Dekpol S.A.

(GOV-4) Statement on due diligence

In 2025, Dekpol Capital Group did not fully implement a comprehensive due diligence process in the area of sustainable development in accordance with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. Below are the stages of due diligence that were partially implemented by the Dekpol Capital Group, limited to disclosures required under specific ESRS.

Table GOV.02 - Statement on due diligence

Basic elements of due diligence process	Points in the sustainability statement
a) Integrating due diligence into corporate governance, strategy and business model	GOV-2, SBM-3
b) Engagement with stakeholders affected by the entity at all key stages of the due diligence process	SBM-2, IRO-1, S1-2, S1-3, S2-2, S2-3, S3-2, S3-3, S4-2, S4-3
c) Identification and assessment of adverse impacts	IRO-1, SBM-3
d) Undertaking of action to reduce identified adverse impacts	E1-3, E2-2, E5-2, S1-4, S2-4, S3-4, S4-4, G1.MDR-A
e) Monitoring the effectiveness of these efforts and providing relevant information in this regard	E1-5, E1-6, E2-4, E5-4, E5-5, S1-8, S1-14, S1-15, S1-16, S1-17, G1.MDR-T

(GOV-5) Risk management and internal controls over sustainability reporting

The organization implemented a sustainability management system by resolution dated September 19, 2025. This system is an integral part of management within the Capital Group and covers both the process of preparing non-financial data and the supervision of its completeness, consistency, and comparability, as well as the coordination, integration, support, and monitoring of the implementation of sustainability-related objectives and actions across all entities of the Dekpol Capital Group.

A key element of the system is the cooperation between Management Board of Dekpol S.A. and the Sustainability Team established in 2025 -particularly the Group ESG Leader - as well as cooperation between management boards of individual entities and ESG leaders appointed within those entities. These ESG leaders act as a bridge between governing bodies and senior management responsible for providing reporting data. The entire process is overseen by the Audit Committee of the Supervisory Board of Dekpol S.A.

Risk assessment in relation to sustainability reporting is carried out as part of the double materiality analysis and ongoing monitoring of regulatory changes, particularly the requirements of Corporate Sustainability Reporting Directive and European Sustainability Reporting Standards.

As a part of this analysis, a regulatory risk of a potential nature was identified, consisting in the possibility that sustainability reporting may not be fully aligned with evolving or further specified CSRD requirements and ESRS standards, which could result in reduced trust among banks, investors, and other financial stakeholders. This risk relates in particular to the completeness, consistency, and comparability of non-financial disclosures. The strategy for mitigating this risk includes:

- establishment of a Sustainability Team,
- implementation of a reporting coordination structure between the parent entity and subsidiaries,
- systematic monitoring of regulatory changes,
- oversight by management boards and Supervisory Board.

The findings resulting from the risk assessment and the operation of internal controls in relation to sustainability reporting are integrated into the ongoing management and reporting processes of the Dekpol Capital Group. This information is used in planning reporting schedules, updating ESG policies and procedures, and coordinating activities between the parent entity and its subsidiaries.

The Group ESG Leader and ESG Leaders in subsidiaries play a key role in translating risk assessment findings into operational actions, including determining the scope of data collected from individual entities and the way it is aggregated and presented in the statement.

Information regarding regulatory risks, the progress of report preparation, and the functioning of the ESG reporting system is communicated to management boards of Group companies through ongoing cooperation and regular meetings. Additionally, the ESG management system - including the structure of responsibilities and the reporting schedule for 2025 - was presented to the Supervisory Board at a meeting in December 2025. Supervisory Board, through the Audit Committee, oversees sustainability management, including the reporting process.

(SBM-1) Strategy, business model and value chain

The Group's business strategy assumes stable growth based on activities in three main segments: general contracting segment, segment of production of buckets and accessories for construction machines, and the property development segment, as well as the development of prospective prefabrication business carried out by the Betpref and Kombet plants.

The sustainability strategy of the Dekpol Capital Group was formally implemented in 2026, prior to the publication of the sustainability statement for 2025. This strategy provides the foundation for further integration of environmental, social, and governance aspects into the Group's business model and sets the framework for its continued development in upcoming years.

Significant groups of products and services offered, including changes during reporting period

- **Dekpol Budownictwo:** Dekpol Budownictwo specializes in construction of cubature buildings, ranging from factories, logistics centers, shopping centers and retail parks, car dealerships, to hotels and residential projects - both popular and premium - as well as non-standard developments. The key areas of activity will continue to be industrial-logistics and residential construction. As a part of its short- and medium-term commercial strategy, Dekpol Budownictwo Sp. z o.o. will continue to focus its acquisition efforts on short-term projects related to industrial-logistics construction and public utility buildings. The company Yakima Investment Sp. z o.o., acquired in 2025, is a special purpose vehicle established to carry out investments on secured land or for the further resale of property rights.

- **Dekpol Deweloper:** The operational activities of the Dekpol Deweloper Group focus on property development activities, including the preparation and execution of development projects, the sale of completed properties, the design and execution of finishing works, and after-sales services. The Group's offering includes properties within residential estates, luxury apartment buildings, condo and aparthotel developments, as well as retail and service spaces.
- **Dekpol Steel and Intek and the acquired in 2025 Reschke Anbaugeraete:** these are companies in the steel industry that supply accessories and buckets for construction, material handling, and extraction machines, and also manufacture specialized steel structures. Their scope of activity includes accessories and buckets for machines used in construction, earthworks, handling, loading, extraction, mining, demolition, municipal services, and recycling, as well as highly specialized, custom-made solutions. Another area of activity includes steel structures, self-propelled chassis, mining machine chassis, transport platforms, steel structures for heating furnaces, crane components, and containers. Since 2023, Dekpol Steel has been producing and selling high-performance XMOR® buckets (a licensed design of specialized, high-efficiency buckets for mining, extraction, and construction industries).
- **Betpref**: specializes in the production of reinforced concrete prefabricates as well as light and heavy steel structures. The main prefabricated products offered by Betpref include columns, beams, foundation elements, walls, prestressed girders, bridge beams, docks, solid floor slabs, filigree slabs, balconies, stairs, retaining walls, and other elements tailored to customer needs. In the area of steel structures, the company specializes in the design and construction of comprehensive industrial facilities, tent halls, and warehouses. It also produces steel profiles and façade panels.
- **Kombet**: currently offers its products mainly on the local and domestic markets, with ambitions to expand into international markets. The main prefabricated products offered by Betpref include columns, beams, foundation elements, walls, prestressed girders, bridge beams, docks, solid floor slabs, filigree slabs, balconies, stairs, retaining walls, and other elements tailored to customer needs. Additionally, the company offers components for infrastructure construction, including culverts, reinforced concrete elements for bridges and viaducts, retaining walls, road slabs, and small-scale prefabricated elements.
- **Dekpol S.A**: as the parent entity of the Dekpol Capital Group, Dekpol S.A. supports all subsidiaries by providing a wide range of services, including IT infrastructure support for the Group, business support, legal and administrative services, accounting, HR and payroll services, controlling services, financing acquisition, settlement and liquidity management services, business process support and optimization, ERP system support, and other services.

Description of significant markets and customer groups served, including changes during reporting period

- **Dekpol Budownictwo:** In 2025, operations were conducted in Poland and Romania, with activities in Romania limited exclusively to trading. The Company's clients include primarily private investors, public sector and public-private clients, as well as Dekpol Deweloper.
- **Dekpol Deweloper:** The Company operates mainly in the Tricity metropolitan area, and to a lesser extent also in Warsaw, Wrocław and their surrounding areas; it is also preparing an investment project in the Żywiec County. Its clients include individuals and business entities. The execution of projects under this business model is entrusted to Dekpol Budownictwo and Dekpol Deweloper Realizacje.
- **Dekpol Steel and Intek and the acquired in 2025 Reschke Anbaugeraete:** The companies' products are sold globally. Key markets include Scandinavia, Czech Republic, and Germany. The main customer groups are original equipment manufacturers (OEMs) and construction machinery dealers, as well as individual customers. At the same time, Intek and Reschke Anbaugeräte GmbH operate primarily on the German market.
- **Betpref and Kombet** They supply prefabricated elements throughout Poland, with the highest sales recorded within a radius of up to 300 km from their production facilities. The main customers include investors, general contractors, developers, construction companies, and individual clients. An important customer for both companies is the related entity Dekpol Budownictwo; however, their development strategy aims increasing diversification of the target customer base.

- **Dekpol S.A**: business activities of Dekpol S.A. are focused on subsidiaries from among of the Dekpol Capital Group.

Dekpol Capital Group companies do not offer products or services that would be prohibited in certain markets.

Total number of employees, including associates of Dekpol Capital Group at the end of period

1155 people divided on:
Dekpol S.A.: operations located in the Pomeranian Voivodeship, 123 people in total,
Dekpol Budownictwo: operations located throughout Poland, 416 people in total,
Dekpol Deweloper: operations located mainly in the Pomeranian Voivodeship, 88 people in total,
Betpref: operations located in the Pomeranian Voivodeship, 126 people in total
Intek: operations located in the Warmian-Masurian Voivodeship, 129 people in total,
Dekpol Steel: operations located in the Pomeranian Voivodeship, 162 people in total,
Kombet: operations located in the Warmian-Masurian Voivodeship, 103 people in total,
Reschke Anbaugeraete: operations located in Germany, 7 people in total,
Dekpol Capital: operations located in the Pomeranian Voivodeship, 1 person in total.

Comprehensive income

PLN 1 876.436 thousand.

Revenues of the Dekpol Capital Group by operating segments, as identified in the consolidated financial statement of Dekpol S.A. in the section 'Operating Segments,' in 2025:

- General contracting segment: PLN 1 327 418 thousand
- Property development segment: PLN 371 909 thousand
- Production segment: PLN 129 395 thousand
- Other segments: PLN 47 713 thousand

During reporting period, the Dekpol Capital Group did not generate revenues from the fossil fuel sector, activities related to natural gas, chemical production, controversial weapons, tobacco cultivation and production, or any other significant sectors not listed above.

Sustainability targets for relevant product and service groups, customer categories, geographic areas and stakeholder relationships

The Company's ESG strategy, implemented in 2026, was developed based on the results of a double materiality analysis and takes into account key impacts, risks, and opportunities (IRO). Within this framework, the Company defined directions for action that translate into the development of products and services offered by the organization, in particular environmentally friendly solutions proposed to investors within the general contracting segment and to clients and end users in the property development segment.

The identified material IROs were grouped into main strategic directions that define the Company's priorities in the ESG area, including, among others, decarbonization of operations, development of a sustainable product offering, occupational

safety, and a responsible supply chain. These directions form the basis for defining strategic objectives and operational initiatives.

Each strategic direction has been translated into specific actions addressing individual material IROs. A detailed description of the defined strategic directions is presented in the relevant thematic sections of the report (E1-4, E2-3, E4, E5-3).

The defined strategic assumptions regarding the products of the Dekpol Capital Group are based on greater involvement of business partners from the value chain.

At the same time, the directions of action under the Group's sustainability strategy relate to customers and stakeholder relationships, especially employees, workers in the value chain, local communities, as well as consumers and end users, particularly in social matters, including identified material impacts, risks, and opportunities. In this case as well, each strategic direction has been translated into specific actions addressing individual material IROs. A detailed description of the strategic directions in response to the identified IROs is presented in the relevant thematic sections of the report (S1-5, S2-5, S3-5, S4-5, and G1.MDR-T).

Betpref and Kombet: strategic directions of the entities focus on developing more environmentally friendly concrete prefabricates and reducing CO_2 emissions. Both companies aim to support clients from the construction, development, and public sectors in delivering projects aligned with the principles of sustainable construction, operating primarily on the domestic market. An important element of their approach is also maintaining strong relationships with employees, suppliers, and local communities by improving workplace safety, cooperating with responsible suppliers, and reducing the environmental impact of their facilities.

With regard to the objectives defined in the sustainability statement for 2024:

Implementation of a Complaints Policy for key stakeholder groups, planned for 2025, has been postponed to subsequent periods and is aligned with the objectives of the sustainability strategy adopted for 2026–2030. The planned increased engagement of business partners from the value chain in 2025 - aimed at obtaining information on the emission factors of supplied raw materials and goods, as well as gaining insight into their sources of origin - was achieved to a limited extent (only 8.8% of emissions from purchased goods and services were reported based on actual emission factors provided by suppliers).

These efforts will be continued in the coming periods in line with the defined strategic assumptions of the Dekpol Capital Group.

Dekpol Steel and Intek, as a part of their planned expansion into the German and French markets, acquired Reschke Anbaugeräte GmbH and adapted Intek's production processes to manufacture buckets and accessories for this segment. The continuation of this expansion strategy is planned for 2026. In 2025, Intek's processes were adjusted to produce equipment for the German market, while plans to expand into the French market were abandoned due to changes in the European environment. Among operational objectives, some actions related to process updates were completed, including implementation of tools for collecting ESG/GHG data, as well as competency development efforts such as initiating work on a competency matrix, job evaluation, and ESG training. However, full implementation of changes and "eco" projects was postponed to subsequent years due to the priority given to the acquisition of Reschke and the need to adapt production. In 2025, the Procurement and Logistics Division continued updating systems to meet ESG reporting requirements, completing part of the work and postponing the remaining tasks to 2026 due to organizational changes. It also developed a process for obtaining Environmental Product Declaration (EPD) data from suppliers.

Dekpol Budownictwo: the Company's objective is to acquire projects that are advanced in terms of engineering and technical complexity. In the past period, the Company consistently implemented its assumptions regarding the diversification of sales markets, the selection of an appropriate order portfolio, and the maintenance of cost discipline, which was reflected in ongoing control processes. At the same time, relationships with stakeholders were further developed, deepening engagement across the entire value chain.

In the area of organizational development, activities involving all team members were continued, strengthening existing initiatives. Dekpol Budownictwo Academy reinforced its role as a platform for effective knowledge exchange, while the "From Engineer to Manager" program continued to develop, supporting the conscious shaping of career paths for young engineers. The programs "We Care about Development," "We Care about the Environment," "We Care about Children," and "We Care about Health" were also continued. The development of so-called "soft" HR translated into further improvement

of employee evaluation processes, motivation building, and strengthening of team competencies. The managerial skills development program implemented in previous periods will also continue in upcoming years.

As a part of its development strategy, Dekpol Budownictwo maintained and developed a model of local presence in target markets by strengthening management, technical, and commercial structures, as well as expanding its bidding capabilities. At the same time, actions were taken to expand operations into new markets and construction segments, with a continued strong focus on “Design & Build” projects.

Cooperation with the sister company Betpref was continued in the area of optimization projects, focusing on further improving cost efficiency while maintaining quality.

The independent design and R&D division, established in 2022, continued its work, including the implementation of innovative structural connection solutions in industrial and warehouse construction, as well as delivering comprehensive structural designs for facilities built by Dekpol Budownictwo. Additionally, the R&D team implemented the use of parametric 3D models in the contract preparation process, significantly improving quantity take-offs and construction planning.

A significant step in organizational development was the establishment of a BIM Department in 2025, which began practical verification of the usefulness of individual BIM methodology tools in Dekpol's projects. By carrying out numerous tasks in this area, Dekpol Budownictwo joined the BIM Agreement of buildingSMART Polska, becoming one of the companies systematically shaping BIM standards for investors, designers, and construction contractors.

In its short- and medium-term commercial strategy, Dekpol Budownictwo will continue to focus on acquiring projects in the industrial and logistics construction sector as well as cubature public utility buildings.

The Group's current product offering, customer categories, geographic scope of operations, and identified key stakeholder groups indicate - based on the results of the double materiality analysis - the key importance of environmental impacts (emissions, resource consumption, waste), social impacts (occupational health and safety, impact on local communities), and compliance with regulations and growing market expectations. Key markets and customer groups are subject to increasing requirements in terms of energy efficiency and environmental transparency. Accordingly, planned actions are focused on these areas as priorities.

Sustainability issues constitute one of the pillars of the Group's business strategy, as described in the Report of Management Board on business activities in the section "Development Perspectives of the Company and the Dekpol Capital Group". The Group sees in them an opportunity to improve the efficiency of individual entities, reduce the consumption of natural resources and negative environmental impact, and increase employee engagement.

Description of the business model and value chain

Dekpol Capital Group conducts complementary activities in the areas of general contracting, property development, and industrial production.

The business model is hybrid in nature - it combines partial vertical integration within the Group with significant market activity directed toward external clients.

The parent entity in the Group provides centralized management and support services to subsidiaries, ensuring strategic alignment, ownership supervision, financial management, and process standardization.

The general contracting segment carries out construction projects in residential, industrial, logistics, public utility, and hotel sectors. In addition to executing projects for the development segment within the Group, it provides services to a significant extent for external investors, including private and public as well as public-private entities. It constitutes an independent revenue pillar of the Group.

The property development segment is responsible for the comprehensive execution of the investment process - from identifying locations and securing financing, through construction, to the sale of units to end users (B2C). The role of general contractor is primarily performed by a related entity; however, by the end of 2025, development of capabilities for partial in-house execution by the developer had begun.

The production companies manufacture steel structures and concrete prefabricates used both in projects carried out within the Group and sold to external clients (B2B). The production of accessories for construction machines is carried out almost exclusively for external customers. The production segment therefore operates in a mixed model - both internal and market-oriented.

The Group's value chain mainly includes: procurement of raw materials and services; planning and preparation of investments; production of construction components; execution of construction projects; and sales and customer service for both B2B and B2C clients.

Description of input data and the approach to collecting, processing, and securing input data

In the business model of the Dekpol Capital Group, input data are used to support strategic and operational management across all segments of activity (general contracting, property development activity, production):

- Market data – the Group's companies analyze market trends, customer preferences (B2B and B2C), and competitors' activities. These data are used in investment planning, offer preparation, and shaping the product offering,
- Financial data – the parent entity within the Dekpol Capital Group monitors financial data as part of its controlling function, including revenues, costs, margins, project profitability, and financial forecasts. This ensures consistency and ongoing analysis of performance across the entire Group,
- Human resources data – the Group monitors employment structure, competencies, and staffing needs, adjusting organization and employee development to the operational requirements of individual segments,
- Technological and operational data – data related to IT infrastructure, production processes, and operational efficiency (KPIs) are used, such as sales performance, project margins, and production efficiency,
- Legal and regulatory data – the legal department monitors regulatory changes and supports their implementation, while operating companies adjust their activities to current regulatory requirements,
- Customer data – the Group collects and analyzes customer feedback through satisfaction surveys, sales service, and monitoring of communication channels, using it to improve products and services.

Data are collected and processed in IT systems used by the Dekpol Capital Group. Selected functions (finance, IT, legal) are centralized, ensuring consistency, quality control, and data security, including restricted access in accordance with adopted policies.

Description of outcomes and results in terms of current and expected benefits for customers, investors and other stakeholders

The business model of the Dekpol Capital Group is focused on creating long-term value for customers, investors, and other stakeholders through the efficient execution of projects, the quality of products and services, and the optimal use of resources across the entire Group.

1. Customers (both B2B and B2C) benefit from access to comprehensive and tailored construction and production solutions; the quality and consistency of products manufactured in controlled factory conditions (production of construction components); reduced execution risks and construction errors; as well as improved safety in project execution through the use of prefabricated elements and steel structures.
2. Investors and business partners benefit from the Group's stable and diversified revenue model; synergy effects resulting from the centralization of selected functions; transparency in project execution and quality control processes; and the development of long-term relationships based on trust.
3. Group employees gain opportunities to develop competencies in specialized areas; access to modern technological facilities; and improved working conditions and safety, particularly through reducing work at height and shortening time spent on construction sites.
4. Other stakeholders –business model of the Dekpol Capital Group contributes to improving quality and safety standards in the construction sector and to the efficient use of raw materials.

Description of main characteristics of the upstream and downstream value chain and company's position within the value chain

In 2025, Dekpol Capital Group reviewed its value chain in terms of changes that had occurred since its development in 2024.

At the level of **Dekpol S.A.**, the value chain includes, in addition to the company's own operations, the purchase of selected materials, services, and fixed assets, such as computers, IT equipment, telephones, machinery for leased production facilities within the Group, office supplies, as well as advisory, audit, and other services.

Dekpol Budownictwo operates in the construction services industry. The Company's value chain includes key elements such as subcontracting service providers who support the execution of projects, as well as suppliers of materials, construction equipment, and utilities. Key material suppliers include primarily suppliers of concrete prefabricates, steel, cement, membranes, sheet metal and sandwich panels, binders, mineral wool, paving stones, construction chemicals, whose raw materials originate from all over the world. Raw materials used for these key products include, among others, cement, aggregates, steel scrap, iron alloys, non-ferrous alloys, sand, slag, gypsum, water, ash, resin binders, volcanic rocks, polymers, polyester mesh, PIR, lime, magnesium oxide and dioxide, granite, clay, crude oil, and fossil fuels used for electricity generation. An important group also consists of companies providing design services, as well as utility suppliers, in particular electricity and diesel fuel providers.

When carrying out its projects, Dekpol Budownictwo uses local market partners wherever possible. At the same time, part of the procurement is handled by the central purchasing department. Downstream in the Company's value chain are its customers, including private investors, public and public-private sector clients, as well as Dekpol Deweloper, for which the entity executes development and hotel projects. As a part of the value chain, diesel fuel is also purchased from fuel stations, mainly supplied to and consumed on projects carried out by the company, although part of it is also provided to subcontractors. Previously, this part of the business model was handled by Dekpol S.A. Dekpol Budownictwo occupies a key position in the value chain because it combines competencies in both the design and execution of construction investments.

Dekpol Deweloper: In the upstream value chain, a key role is played by the general contractor, as well as suppliers of specialized services, in particular designers, construction supervision entities, utility providers, and, to a lesser extent, suppliers of materials and services related to turnkey finishing and interior design. Within its own operations, the key stages of the value chain include market analysis and site selection, land acquisition, investment planning and design, securing financing, budgeting, execution of the construction process, marketing, sales, after-sales service, and property management until full sale of the property. Until November 28, 2025, construction execution was primarily entrusted to the general contractor, Dekpol Budownictwo. The establishment of the company Dekpol Deweloper Realizacje initiated a change in the operating model by integrating construction execution into the structures of the Dekpol Deweloper Capital Group. In the downstream value chain, individual customers dominate, alongside an important group of business entities, including private investors and investment funds.

Companies: Dekpol Steel and Intek: in their value chain, they identify primarily steel suppliers, suppliers of other materials and raw materials, suppliers of industrial chemicals (particularly paints), utility providers, as well as partners and subcontractors performing outsourced work. On the downstream side of their value chain, they identify B2B customers from the following segments: original equipment manufacturers, construction machinery dealers, and individual customers in the case of Dekpol Steel, as well as customers from industries such as offshore, metallurgy, mechanical engineering, machinery, petrochemicals, oil & gas, mining, transportation, and railways in the case of Intek. The companies manufacture accessories for construction machines and specialized steel structures, and therefore their operations rely mainly on suppliers of steel, including steel plates, structural components, shot, and welding wire, which are typically made from steel originating from Poland, Germany, Italy, and the Czech Republic. According to publicly available sources, 80% of the steel used in Poland comes from recycling, while in Europe the figure is around 40%. In addition, both entities purchase paint, solvents, hardeners, tools and spare parts for production, personal protective equipment, cleaning products, and other materials. Most products are purchased from Polish suppliers, although the raw materials may originate from all over the world. The companies also cooperate with subcontractors to whom part of the production work is outsourced—all of them are located in Poland. The key utilities purchased by the companies are electricity and gas. Electricity comes from green energy sources. Wind, solar, and hydroelectric energy originate entirely from Polish wind farms, photovoltaic farms, and hydroelectric power plants. The remaining energy is generated from lignite coal sourced from Polish mines (according to publicly available sources). LPG gas is used for heating and powering production machinery. It is a derivative of crude oil, which is extracted in small quantities in Poland, but mainly in Saudi Arabia and the United States. A second heating furnace is powered by coal.

Betpref (branch in Pinczyn) as another facility using steel in its production processes (similarly to Dekpol Steel and Intek), relies mainly on steel suppliers, with steel originating primarily from Poland, Germany, Italy, and the Czech Republic, and delivered to Polish suppliers. Another equally important product is paint, as well as tools and spare parts for production, which were purchased from Polish suppliers but may have been manufactured using raw materials sourced globally. The company cooperates with several subcontractors - all operating within Poland. The facility is located at the same address

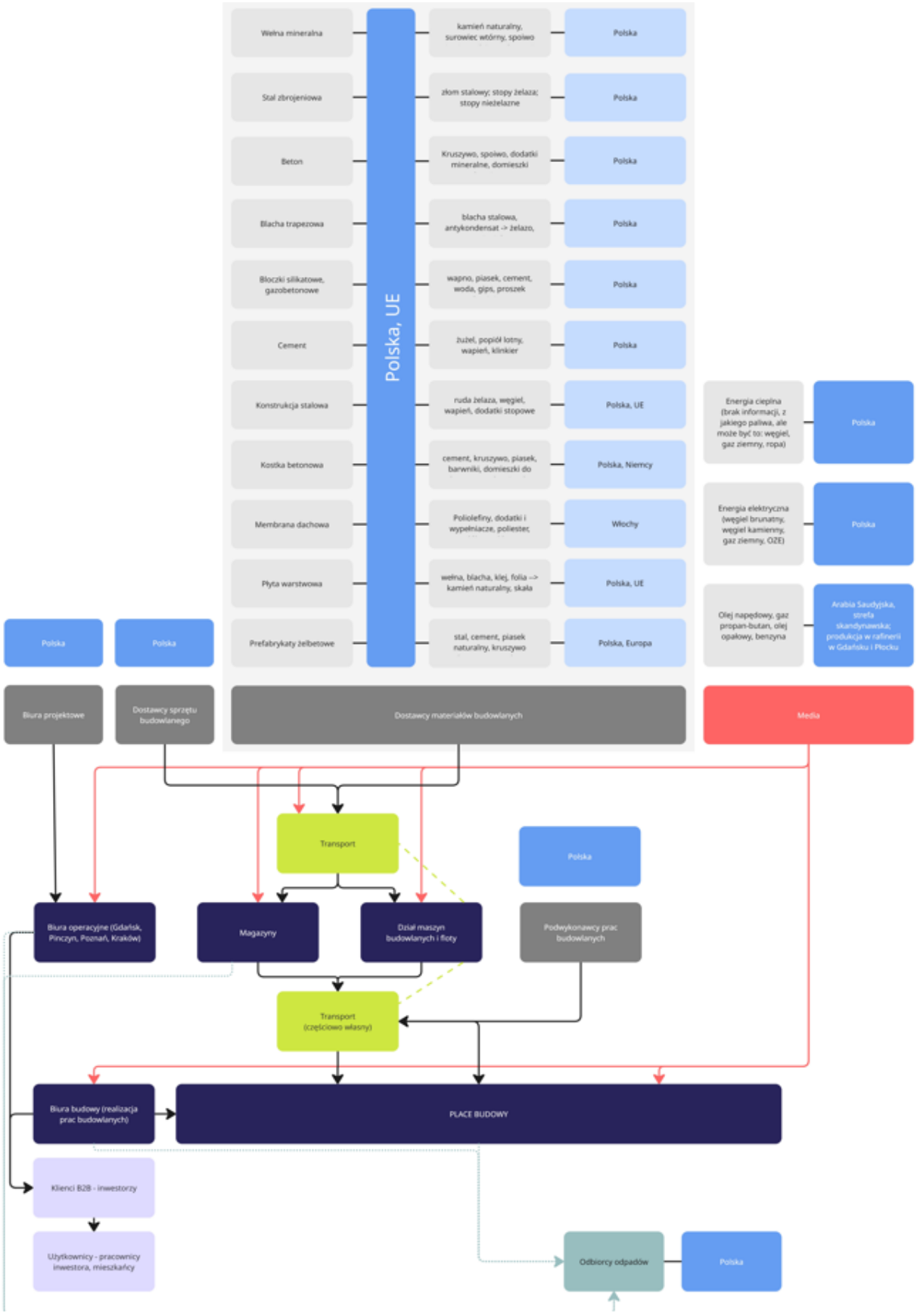
as Dekpol Steel and uses the same sources of electricity. In addition, the facility is heated by a propane-powered boiler. Propane is also a derivative of crude oil, sourced mainly from Saudi Arabia and the United States.

Betpref (branch in Toruń) and Kombet: in the upstream value chain, the most important partners of both companies are suppliers of reinforcing steel, cement, aggregates, and other raw materials and supplies, as well as suppliers of industrial chemicals, purchased mainly from suppliers based in Poland and across Europe. The companies also cooperate with sub-contractors performing specific assignments on their behalf. Within their own operations, the entities manufacture prefabricated elements for the construction industry, with Dekpol Budownictwo being one of the key customers. The value chain in prefabrication production includes the stages of raw material sourcing, design and production, assembly, and operation. For heating purposes, the facilities use propane and natural gas, while the purchased electricity comes from an energy mix in which approximately 80% originates from renewable energy sources.

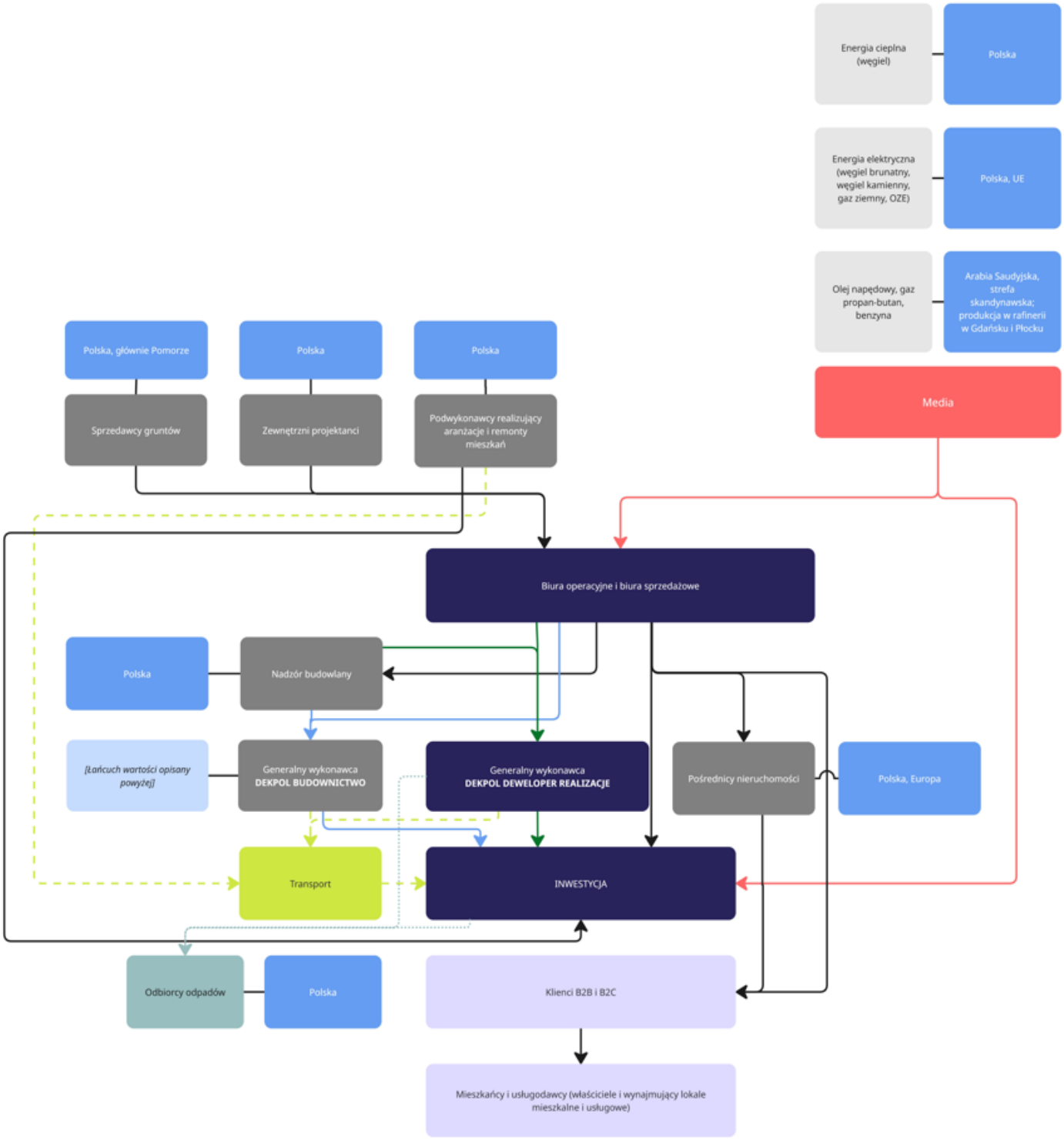
All production entities: As a part of their own operations, they maintain support teams for core activities: a maintenance department responsible for maintaining the machinery park, and a logistics department responsible for organizing the transport of finished products. In the downstream value chain, transport companies delivering products to customers are also important. All entities within the Dekpol Capital Group generate waste within their value chains, including all residual materials arising from the ongoing operational activities of individual entities. These result from production, logistics, and administrative processes, as well as household (municipal) waste. Proper waste management - including minimization, segregation, recovery, and recycling - forms part of the organization's efforts to reduce its environmental impact.

The detailed value chain of the Dekpol Capital Group is presented in the diagrams below.

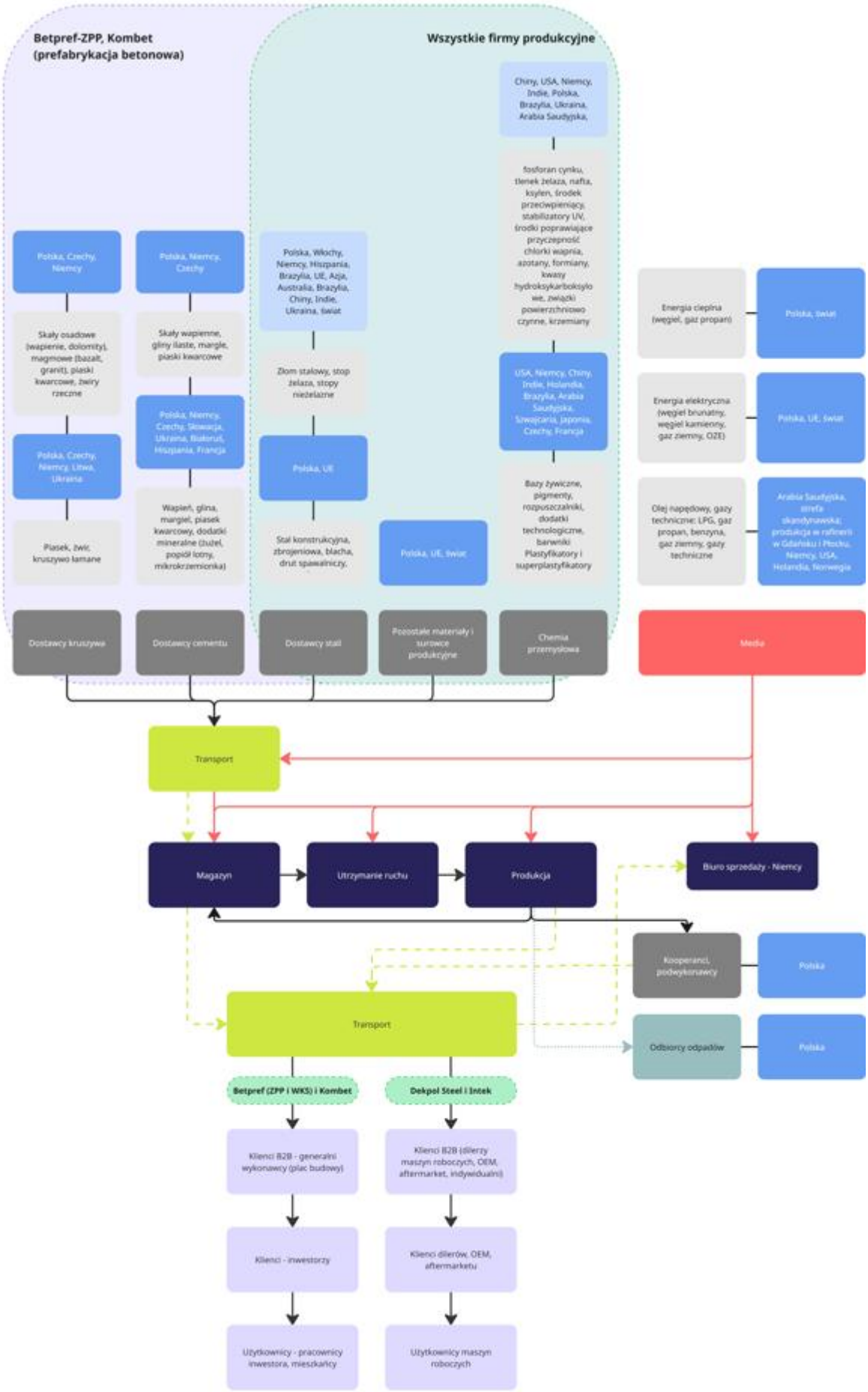
Dekpol Budownictwo



Dekpol Deweloper Group



Production entities: Dekpol Steel, Intek, Reschke Anbaugerate, Betpref and Kombet



(SBM-2) Interests and views of stakeholders

In 2025, the Dekpol Capital Group conducted a review of its stakeholders and assessed them in terms of:

- organization's influence on stakeholders,
- stakeholders interested in our activities (report users).

The table below contains a general description of the interests and views of identified stakeholders. Detailed information regarding forms of engagement, stakeholders considered key under the ESRS, as well as the consideration of their views within the Group's business model, is presented in the respective disclosures: S1.SBM-2, S2.SBM-2, S3.SBM-3, and S4.SBM-4.

Table SBM.01 – Method of informing the management and supervisory bodies about the views and interests of stakeholders affected by the Company in relation to sustainability matters

Process	Implementation method
Regular and ad hoc meetings	Regular and ad hoc meetings between members of the Sustainable Development Team and the management boards of Dekpol Capital Group companies, as well as members of the Supervisory Board, during which sustainable development issues are presented and discussed, including the results of the materiality analysis and key stakeholder feedback.
Surveys of key stakeholders	In 2025, as part of the review and update of its double materiality analysis, the Dekpol Capital Group repeated its survey of key stakeholder categories regarding the organization's impacts. The surveys were directed specifically at employees, suppliers and subcontractors, customers (including individual customers), financial institutions, and shareholders. The management boards of the Group's companies were informed of the results of this survey.
Employee satisfaction surveys	In 2025, Dekpol Budownictwo also conducted another employee satisfaction survey, achieving a response rate of 74%. The results of this survey, particularly the areas identified as needing improvement, were presented to the company's Management Board. As part of the sustainable development strategy implemented in 2026, the other entities in the Group will gradually implement this type of survey.
Employee Workshop: "Partnership and Collaboration"	In 2025, Dekpol Budownictwo also organized workshops, and the conclusions and recommendations developed during those sessions were presented to management and the board in response to employee needs.
Consultations with employee representatives	Management boards of the Group's companies, as well as the members of the Supervisory Board of Dekpol S.A., are informed of the results of consultations with employee representatives, including employees' views on their involvement in sustainable development and on the strategies, policies, and procedures being implemented.
Media and social media monitoring	The Group continuously monitors media coverage. If any significant information - particularly negative reports - emerges that could affect the company's image, the management of the relevant company is immediately notified.
Monitoring of local community opinions	Even before a project begins, its surroundings are analyzed for potential impacts. This impact is also monitored during the project's implementation, and if any nuisances to local communities are identified - particularly if complaints are filed by this stakeholder group - management is informed of the identified impacts and the measures taken to eliminate or minimize them.
Inspections by authorities	Management is informed of the results of inspections conducted by external authorities, including inspections of construction sites and occupational health and safety among the company's own employees and those of subcontractors.
Cooperation with financial institutions	Management is informed of the requirements and expectations of this category of stakeholders.
Applications for social assistance	The boards receive and review requests for social assistance submitted to the organization by both organizations and individuals.
Monitoring of legal regulations	Management teams are kept informed on an ongoing basis about new and upcoming legal regulations, including those related to environmental and social issues, as well as the necessary steps to align processes with these regulations.

Table SBM.02 - Interested parties

Interested parties	Stakeholder Engagement / Methods of Engagement	Purpose of the engagement	How the interests and opinions of stakeholders are taken into account	Understanding the interests and opinions of stakeholders regarding the strategy and business model
In-house workforce	At Dekpol Budownictwo, quarterly meetings are organized between the Management Board and all company employees, during which everyone has the opportunity to ask questions directly to Management Board representatives and express their opinions regarding the way the organization is managed. In 2025, Dekpol Budownictwo conducted another employee and collaborator engagement and satisfaction survey. The results of this survey are intended to support the development of best practices, improve existing processes, and contribute to the double materiality analysis. This survey is planned to be implemented in subsequent periods also in the organization's other entities. In 2025, the Dekpol Group repeated the use of employee surveys as a form of engagement in order to obtain employees' opinions regarding the organization's impact on issues important to them. The Group intends to continue this form of engagement. At Dekpol S.A., an employee evaluation system is in place not only to provide employees with feedback on their past performance, but also to set objectives for future periods. Additionally, this system makes it possible to obtain information	The purpose of engaging employees and collaborators is to build a stable and safe working environment, increase the engagement and retention of key specialists, and develop an organizational culture based on dialogue and responsibility. Employee engagement may support the identification and assessment of operational, regulatory, and reputational risks	The interests and opinions of the organization's own workforce submitted to the organization are analyzed and consulted, and those considered justified are reflected in adjustments to the work organization model (e.g., flexible forms of work), training and development programs, etc.	With regard to the Company's strategy and business model, the Company identified key aspects material from the perspective of its own workforce. These include, in particular, the direction of the organization's development, the impact of automation and digitalization on employment stability and scope of responsibilities, the organization's financial stability, processes improving work organization, transparent communication, and opportunities for competency development.
Local communities	Current engagement results from ongoing communication with local government authorities in the locations where projects are being carried out,	The purpose of engaging this category of stakeholders is primarily to identify potential negative impacts of the Group's activities, reduce	The interests and opinions of local communities are taken into account through the analysis of submitted comments and complaints, cooperation	The key interests of local communities include reducing inconveniences related to the activities carried out by the Group's entities, protecting the local

	cooperation with public administration bodies, responding to submitted comments and complaints, monitoring public opinion on social media, and providing contact opportunities through the website.	inconveniences related to the implementation of investments and production operations, build relationships based on dialogue and trust, and ensure compliance with environmental and administrative requirements.	with local authorities, adaptation of work organization to local conditions, implementation of measures reducing inconveniences, and responses to issues raised on social media.	environment, ensuring residents' safety, transparency of the organization's activities, and supporting the development of local infrastructure and the economy.
Financial institutions that collaborate with the Dekpol Group, particularly banks and other entities that finance operational activities and construction and development projects.	Current engagement results from ongoing project and financing cooperation, the provision of financial and operational information, as well as surveys and inquiries regarding sustainability issues directed to the organization by this category of stakeholders.	The purpose of engaging this category of stakeholders is to ensure stable access to financing, build creditworthiness, adapt to the regulatory requirements of the financial sector (e.g., regarding the EU Taxonomy and ESG reporting), and support long-term cooperation. The engagement of this group has a direct impact on the ability to implement investment projects.	The interests and expectations of financial institutions are considered by incorporating environmental and social risks into the risk management system and by providing the data required in credit assessment processes.	Key interests of financial institutions include the Group's financial stability, debt servicing capacity, effective project risk management, and regulatory compliance. In the context of sustainability, important factors include exposure to climate and environmental risks, supply chain risk management, corporate governance standards, and the long-term resilience of the business model.
Investors - shareholders and bondholders of the Dekpol Capital Group, including individual and institutional investors who hold shares or bonds issued by the Company.	Current engagement of this category of stakeholders takes place through the approval of, among other things, the financial statements and the sustainability report, as well as granting discharge to the Management Board and Supervisory Board at the General Meeting of Shareholders.	The purpose of engaging this category of stakeholders is primarily to ensure transparent and reliable communication, build trust in the Group, enable investors to assess the risks and opportunities related to the Group's activities, and strengthen financial stability by maintaining access to capital.	The interests and expectations of investors are considered by ensuring access to up-to-date and reliable information and by adapting the scope of disclosures to growing regulatory and market requirements.	Key interests of investors include the Group's financial stability and profitability, effective risk management, regulatory compliance, and the organization's long-term value. In ESG matters, increasing importance is attached to climate and environmental risks, responsibility within the supply chain, the quality of corporate governance, transparency of reporting, and the integration of ESG into decision-making processes. For some investors (especially institutional investors), the level of ESG maturity may influence investment decisions and the cost of capital.
Suppliers - of raw materials, construction and manufacturing materials, transportation services, specialized and consulting services—as well as subcontractors who manufacture specific components, parts, or complete products for the Dekpol Capital Group.	At present, the engagement of this category of stakeholders results mainly from ongoing operational and commercial cooperation, as well as the verification of quality and technical parameters. At the same time, in 2025, surveys were also sent to this category of stakeholders asking for their opinions regarding the organization's impact on issues material to this group. Additionally, in 2025, another attempt was made to obtain	The purpose of engaging this category of stakeholders is to ensure high quality and timely deliveries while at the same time limiting environmental and social risks within the supply chain. The supply chain management system may support the identification and mitigation of operational, reputational, and climate-related risks.	The interests and opinions of suppliers are considered in the Group's approach to supply chain management through their systematic identification and analysis, including based on survey results addressed to this category of stakeholders in 2025, as well as through ongoing business relationships.	The key interests of suppliers include the stability and predictability of orders, as well as timely payments. Suppliers may perceive additional environmental and social requirements as an extra administrative burden, but at the same time also as an opportunity to increase their own competitiveness by raising standards.

	environmental data (GWP) for the main material categories.			
Consumers and end users	At present, the main source of contact with this group of stakeholders is direct interaction with the sales and customer service departments. Customer satisfaction surveys are also sent at every stage of the sales process. In 2025, surveys were also sent to this stakeholder group asking for opinions regarding the organization's impact on issues material to this category of stakeholders; however, the response rate was minimal. This stakeholder group approaches such surveys cautiously, mainly due to concerns raised regarding cybersecurity threats.	The purpose of engaging this category of stakeholders is to ensure a high level of safety and quality of investments, increase customer satisfaction, adapt offerings to changing market expectations, and identify trends and needs related to 'green housing.'.	The interests and opinions of individual customers are considered through the analysis of customer satisfaction survey results and by incorporating submitted comments into the design of subsequent investments. Standards of finishing and technical solutions are continuously adapted to market needs, and solutions improving the energy efficiency of buildings are also applied.	The interests and opinions of individual customers are considered through the analysis of customer satisfaction survey results and by incorporating submitted comments into the design of subsequent investments. Standards of finishing and technical solutions are continuously adapted to market needs, and solutions improving the energy efficiency of buildings are also applied.
Clients	The Group engages this stakeholder group particularly within the general contracting segment through ongoing meetings with investors, as well as continuous operational and contractual communication. In 2025, similarly to the previous year, a survey was conducted among customers regarding the organization's impact on issues material to this stakeholder group. The organization also occasionally receives surveys from customers.	The purpose of customer engagement is primarily to ensure the high quality and safety of completed investments and delivered products, build long-term business relationships, and identify market expectations regarding ESG issues. This will enable the organization to adapt its offering to growing environmental and social requirements, thereby increasing its competitiveness.	The interests and opinions of customers are considered through, among other things, the analysis of survey results, adaptation of solutions to growing market expectations, including by improving the energy efficiency and functional quality of buildings, and modification of the supply chain management process in response to customer requirements.	The key interests of customers include the high quality and timely delivery of products and completed investments, safety of use, cost efficiency, and reliable and transparent communication. Customers with higher ESG awareness additionally expect supply chain risk management and the reduction of the carbon footprint in the organization's products and operations. Therefore, customer interests are directly linked to the Group's quality strategy and its long-term competitiveness.
Workers in the value chain	Ongoing supervision of work execution is carried out together with operational communication.	The purpose of engaging this stakeholder group is to ensure occupational safety on construction sites, minimize accident risks, ensure compliance with human rights and labor law, ensure compliance with investor requirements and legal regulations, and maintain the high quality of completed works. Engagement with this group may support the identification and mitigation of operational, social, and reputational risks.	The interests of workers in the value chain are considered primarily through the establishment of occupational health and safety standards on construction sites, responding to reported irregularities, correcting deficiencies identified during audits, enforcing compliance with labor law regulations, and taking into account the results of inspections and audits in the evaluation of cooperation with subcontractors. In the future, anonymous whistleblowing systems will enable employees of subcontractors and suppliers to report	Regarding workers in the value chain, the Dekpol Capital Group, based on its own analyses and operational experience, identifies the following as key areas material from their perspective: working conditions and safety on construction sites, as well as the stability of cooperation, which translates into the stability of their employment and remuneration.

			information directly, with the aim of strengthening mechanisms for the early identification of risks and enhancing the supply chain management system.	
Management Board and Supervisory Board	In sustainability matters, regular meetings are held between ESG leaders and the management boards of individual entities, as well as periodic meetings of the management boards of the Group's entities themselves, and meetings of the Management Board and Supervisory Board of Dekpol S.A. At Dekpol Budownictwo, sustainability topics have additionally been incorporated into selected monthly meetings of the Board of Directors.	The purpose of engaging this stakeholder group is to ensure that the Group's strategy complies with the requirements of upcoming sustainability regulations, integrate environmental, social, and corporate governance aspects into business decisions, effectively manage ESG-related risks and opportunities, ensure the quality and reliability of the sustainability report, build the Group's long-term value, and strengthen oversight of the implementation of strategic objectives.	The interests and opinions of the management and supervisory bodies are considered by adapting the reporting model to the decision-making needs of these bodies and by incorporating sustainability issues into the development and updating of the Group's strategy, as well as its internal policies and procedures.	The key interests and expectations of the management and supervisory bodies include, in particular, the Group's long-term financial stability, operational efficiency and market competitiveness, mitigation of regulatory and reputational risks, integration of the sustainability strategy with the Group's business strategy, transparency of reporting, and maintaining high standards of corporate governance. Sustainability is perceived by this stakeholder group as a factor affecting access to financing, relationships with investors and financial institutions as well as business partners, and the Group's reputation.

Change in strategy and business model to take into account stakeholders' views and interests: In response to the expectations of key stakeholders, including the Management Board and Supervisory Board, customers, suppliers, investors, and financial institutions, the Group plans change to its strategy and business model. The Group intends to adapt its business strategy by incorporating material sustainability factors into strategic decision-making processes, including, for example, investment planning and design, as well as risk management. At the same time, the Group plans to modify its management model by further integrating sustainability aspects into corporate governance and management processes, with the aim of systematically taking sustainability factors into account in the assessment of the Group's operations and performance, while also responding to investors and financial institutions' expectations regarding transparency and risk management. At the same time, the Group plans to change the operating model of its value chain by incorporating sustainability criteria into supplier selection and evaluation processes and increasing business partners' responsibility for environmental and social issues. In response to customer expectations and changing market conditions, the Group intends to modify its operating model by more broadly incorporating environmental and social aspects into the design and execution of investments, which may affect the nature of the products offered and the standards applied in project execution.

Changes in relationships with stakeholders: The planned changes to the strategy and business model may also affect the way relationships with key stakeholders are shaped and how the Group is perceived. In particular, incorporating sustainability aspects into operational and decision-making activities may lead to increased customer trust and the development of long-term relationships with business partners. With regard to the value chain, it is expected that incorporating sustainability criteria into cooperation with business partners may strengthen relationships with suppliers meeting specified environmental and social standards. At the same time, greater integration of sustainability factors and increased transparency may contribute to enhanced investor confidence, as well as stronger relationships with financial institutions, including increased creditworthiness of the Group. As a result, it is expected that taking stakeholders' views into account and adapting the strategy and business model to their expectations will support the long-term stability of relationships and positively influence the market perception of the Dekpol Capital Group.

(S1.SBM-2) Own employee resources

The interests and opinions of the organization's own workforce are taken into account in shaping the Company's strategy and business model, particularly in the area of human capital management as a key organizational resource. Based on analyses conducted by the Company, including survey results and organizational experience in personnel management, key areas material from the employees' perspective were identified. In response, the Company will undertake actions aimed at increasing consistency and operational efficiency within the Group, including through the harmonization of employee policies and procedures and the development of structured professional development management processes, such as employee evaluation systems and promotion criteria. Taking this perspective into account will be reflected in activities supporting employment stability, competency development, and the creation of a safe and ethical working environment, which will translate into the organization's ability to achieve its strategic objectives and maintain an effective and resilient business model. At the same time, from the employees' perspective, these actions may result in increased trust in the organization, higher employee engagement, and stronger identification with the Dekpol Capital Group.

(S2.SBM-2) People working in the value chain

The interests and opinions of workers in the value chain are taken into account in the Group's approach to shaping its strategy and business model, particularly in the areas of supply chain management and project execution. With regard to workers in the value chain, the Dekpol Capital Group - based on its own analyses and operational experience - identifies key areas material from their perspective, including working conditions and safety on construction sites, as well as the stability of cooperation, which translates into employment stability for this stakeholder group. These aspects will be reflected in actions aimed at integrating environmental, social, and corporate governance criteria into supply chain management, which constitutes an element of adapting the business model. In particular, this includes the implementation of a Supplier Code of Ethics and the development of supplier evaluation and selection processes that take ESG criteria into account, influencing the way business relationships are shaped, the structure of the supply chain, and the management of operational and regulatory risks. As a result, this approach leads to a gradual transformation of the cooperation model with business partners - from relationships based mainly on operational and cost criteria toward a model that emphasizes long-term cooperation, quality, compliance with ESG requirements, and stability in project execution, thereby supporting the achievement of the Group's strategic objectives.

(S3.SBM-2) Affected communities

The interests and opinions of local communities are taken into account in the Group's approach to shaping its strategy and business model, particularly in the context of implementing investment projects and managing their social impact. Based on operational experience and analysis of the project environment, the Group identifies as key areas material from the perspective of local communities, among others, the impact of investments on quality of life, the local environment, safety, and the need for transparent communication and opportunities to report comments or irregularities. These aspects are reflected in the Group's approach to project execution, in which the management of social impact and relationships with local communities forms a part of mitigating project risks and ensuring business continuity. In this context, the Group intends to implement solutions supporting dialogue and the identification of potential irregularities, including a whistleblowing system available to external stakeholders. As a result, this approach leads to the inclusion of social aspects as part of the investment process and risk management, influencing the way projects are executed and relationships with local communities are managed - from reactive relationships toward a more systematic and dialogue-based model of cooperation.

(S4.SBM-2) Consumers and end-users

The interests, needs, and expectations of consumers and end users are taken into account in shaping the Group's strategy and business model, particularly with regard to the quality, safety, and transparency of the properties offered. Based on market analyses, operational experience, and observed trends in regulatory changes and customer expectations, the Group identifies as key areas, among others, quality of workmanship, safety of use, environmental efficiency of buildings, and the availability of reliable information regarding the environmental impact of investments. In response to these conditions, the Group intends to implement a comprehensive approach to ensuring the quality, safety, and environmental transparency of the properties offered, including, among other things, the implementation of the Level(s) standard in investment projects and providing customers with access to environmental information, including building life cycle analyses (LCA). These actions form part of adapting the business model through the integration of environmental and quality criteria at the design and project execution stages, as well as by increasing the transparency of the offering. As a result, the Dekpol Capital Group is developing an approach in which customer value is defined not only by functional and pricing parameters, but also by measurable quality and environmental aspects. This approach will also affect the nature of relationships with consumers and end users, leading to greater transparency and strengthening their role as informed participants in the decision-making process. It supports the building of trust and long-term relationships and may also influence the perception of the Group's offering and its competitive advantage.

(SBM-3) Material impacts, risks and opportunities and their interaction with strategy and business model

Material impacts, risks, and opportunities have been identified in accordance with ESRS disclosure requirements.

Three organization-specific factors were identified among the significant influences:

- activities of the Dekpol Foundation and the Capital Group's social initiatives, under the S3 standard - affected communities,
- health and property safety, under the S3 standard - affected communities,
- Cybersecurity - under the G1 standard - corporate governance.

The table below lists the material impacts that have been identified.

Table SBM.03 - Material impacts

Standard	Topic / subtopic	Material impact	Description of material impact	Organization's commitment to material impact	Impact on people and the environment	Links to strategy and the business model	Resilience of the strategy and business model to material impact	Current and anticipated impacts on the business model, strategy, value chain, and decision-making process	Time horizon (SH—short-term; MT—medium-term; LT—long-term)	Area of activity and location within the value chain (OW – own operations; UVC – upstream value chain; DVC – downstream value chain)	Changes compared to the previous reporting period
ESRS E1	Climate change mitigation	Negative, actual	Organization has a tangible negative environmental impact by generating greenhouse gas emissions, which contribute to the acceleration of climate change and hinder the achievement of climate change mitigation goals.	Organization's commitment stems from the fact that emissions result not only from its own operations (the construction industry, as well as manufacturing processes, are characterized by high emissions) but also from its value chain.	This impact affects both the environment - by exacerbating global warming and increasing the frequency and intensity of extreme weather events - and people, threatening their health and leading to property loss.	GHG emissions are a direct result of the Company's operations.	Resilience of a strategy and business model to external influences depends on the organization's efforts to minimize those influences. For this reason, the organization continuously analyzes available technologies, market trends, and customer expectations - including in the context of reducing emissions - and adapts its offerings accordingly.	Current and upcoming legal regulations on emissions reduction, as well as growing pressure from customers and investors, necessitate a continuous review of business strategies and models to ensure alignment with current and future trends and requirements. Failure to comply with these requirements may result in increased costs for energy, fuel, and materials, as well as for financing and insurance, which could lead to a loss of competitiveness in the future.	SH, MT, LT	OW, UVC, UVD	In the statement for 2024, negative impacts were identified only in the short- and medium-term. However, due to technological limitations associated with the high-emission materials used, it was determined that these negative impacts would persist in the long term as well.
ESRS E1	Energy	Negative, actual	Organization has a significant negative environmental impact due to its high energy	Organization's commitment stems from the fact that energy consumption is a	High energy consumption, particularly from fossil fuels, has a negative	Energy consumption stems directly from the nature of the Group's	Resilience of a strategy and business model to the negative impact of high energy	Current and upcoming regulations on emissions reduction are affecting, among other things, The cost of	SH, MT, LT	OW, UVC, UVD	No changes compared to the statement of 2024.

			consumption in connection with construction projects and manufacturing operations. Energy consumption includes, among other things, electricity used in production facilities, offices, warehouses, and construction sites; thermal energy used to heat facilities and power technological processes; and fuel consumed by construction machinery, equipment, power generators, and the transportation fleet.	direct result of its operations and also arises from its business relationships, particularly with regard to energy consumption by subcontractors and suppliers, as well as by end users.	impact on both the environment and society through greenhouse gas emissions, the depletion of natural resources associated with its production, and adverse effects on public health due to poor air quality.	operations (construction work and manufacturing) and is an integral part of its operational processes. Dekpol has no influence over the structure of energy generation within the power system, nor does it have significant opportunities to reduce the energy intensity of its processes without affecting the continuity and operational capacity of its business. Consequently, this impact is structurally linked to the business model. The Organization's actions are limited to improving energy efficiency and optimizing energy consumption within the existing technical and market conditions.	consumption depends on an organization's ability to implement measures to improve energy efficiency, monitor and manage energy consumption, increase the share of renewable energy, reduce fuel consumption through fleet and equipment upgrades, and incorporate energy planning into projects.	energy, especially from fossil fuels, which, combined with investors' growing demand for powering buildings with energy from renewable sources, necessitates adapting business models and strategies to utilize low-carbon energy sources.			
ESRS E1	Energy	Negative, potential	Organization may have a potential negative	Organization's commitment stems from its own	High energy consumption, particularly from	Investment in production facilities and	The Group does not have its own energy generation	Increased energy consumption in the production process	LT	OW	A change from the 2024 statement, shifting the	

			environmental impact due to increased energy consumption resulting from the planned construction of new production facilities and the implementation of automation and new technologies in the production of precast concrete products. This project will increase energy demand.	operations, particularly due to the increased energy demand associated with its investment projects and day-to-day operations.	fossil fuels, has a negative impact on both the environment and society through greenhouse gas emissions.	automation is part of the strategy to expand the production of precast concrete products (scaling up operations).	sources and relies on energy supplied by the external power grid. The planned expansion of operations (new production facilities, automation) will result in increased energy consumption, which will be covered by available external sources. The strategy includes measures to improve energy efficiency and gradually increase the share of lower-emission energy within market and technical constraints.	necessitates incorporating into the strategy and business model a plan to purchase more energy from environmentally sustainable suppliers in order to reduce emissions and optimize costs.			time horizon to exclusively long-term, due to the postponement of expansion plans to a later date. An additional change involves the exclusion of UC-D for this impact.
ESRS E2	Air pollution	Negative, actual	Organization has a tangible negative environmental impact by generating and indirectly causing air pollution associated with construction and manufacturing activities, as well as with the use of building materials.	This impact is both direct (resulting from emissions generated by the company's own operations) and indirect, stemming from business relationships, particularly with regard to emissions in the supply chain, especially in the production of building materials.	This negative impact affects both the environment and society by degrading air quality in the vicinity of construction sites and industrial facilities, as well as in the vicinity of plants that produce building materials, thereby increasing the risk of health problems among local communities.	The negative impact in terms of air emissions is closely linked to the Group's business model, which includes construction and manufacturing activities that inherently generate pollutant emissions (including in technological processes, during construction work, and during transportation). Given current	Company's strategy and business model do not assume the possibility of eliminating air emissions due to their inseparable link to construction and manufacturing activities. The Group is sensitive to this impact but manages it through measures to reduce emissions (compliance with regulations, process optimization, and technology selection), within	Currently, the Company operates in compliance with environmental permits and does not exceed permissible pollution limits. In the future, however, stricter legal regulations in this area, or higher customer and market expectations, may necessitate changes to the business model in order to align the Company's operations with these requirements.	SH, MT, LT	OW, UVC	No changes compared to the statement of 2024.

						technological constraints, it is not possible to conduct this type of activity without generating air emissions.	the scope of available technical and operational solutions.				
ESRS E4	Direct factors contributing to biodiversity loss - Direct exploitation	Negative, actual	Organization has a negative environmental impact through its real estate development projects, which result in interference with the natural landscape and its permanent alteration.	Organization's involvement in significant impacts stems from its operational activities, particularly through investment decisions, investment planning, land use, and construction activities.	Negative impact primarily affects the environment, posing a risk of irreversible losses to biodiversity. It may also indirectly affect people by limiting access to natural and recreational areas.	Execution of real estate development projects is an integral part of the Dekpol Capital Group's business model and stems from business decisions regarding the location and scope of projects. Consequently, the negative impact on biodiversity is linked to the Group's strategy and business model, as it arises from its investment activities. The Group manages this impact by ensuring compliance with applicable environmental and biodiversity regulations and by taking environmental aspects into account during the planning and	Group's strategy and business model do not eliminate the impact on biodiversity, as this impact stems from the implementation of development projects, which involve land transformation. Consequently, the Group is not fully immune to this impact. At the same time, this impact is managed by taking environmental aspects into account during the investment planning stage, including site analysis and the implementation of projects in accordance with environmental decisions and - where required - environmental impact assessments.	Increasing requirements - whether legal or related to the expectations of customers or local communities - may necessitate adjustments to the business model and lead to higher costs associated with biodiversity initiatives.	SH, MT, LT	OW	No changes compared to the statement of 2024.

						implementation of projects.					
ESRS E5	Inputs, including resource use	Negative, actual	Organization has a significant negative environmental impact due to its substantial use of raw materials in construction and manufacturing processes. This applies in particular to resource-intensive materials such as aggregates, sand, gravel, cement and concrete, steel, wood, plastics, insulation materials, and construction chemicals.	Organization's involvement in the identified negative impact is direct and stems primarily from its own operations, particularly from construction and manufacturing processes, which are resource-intensive and involve significant consumption of raw materials. With regard to the value chain, this impact also occurs at the upstream stage, through business relationships with suppliers of construction materials, which results from the organization's determination of material requirements as well as the technical specifications and performance standards applied by the organization during the implementation of projects.	Negative impact affects the environment through the use of raw materials, which can lead to their depletion. Indirectly, this impact can also affect people, especially local communities near extraction and production sites (noise, dust).	Identified negative impact stems from the organization's business model, which is based on construction and manufacturing activities that, by their very nature, require significant consumption of raw materials and supplies in their operational processes. Resource use is a direct consequence of how investment projects are carried out and the technical standards adopted.	Organization's strategy and business model demonstrate partial resilience to the identified negative impacts associated with the use of resources and raw materials. In the event of limited availability of certain construction materials, the organization can use substitute materials with similar technical specifications, which allows it to continue implementing investment projects without the need for significant changes to its operating model. At the same time, certain technological processes and design requirements limit the possibility of fully substituting some raw materials, which results in the business model remaining highly sensitive to resource availability.	High consumption of raw materials and high-quality materials in production processes results in increased operating costs. In the future, due to growing regulatory restrictions and the push toward a circular economy, there may be a further increase in the cost of procuring primary raw materials, or even shortages of such materials, which will necessitate changes in production processes.	SH, MT, LT	OW, UVC	Change compared to the 2024 statement in terms of time horizon. A negative impact was initially identified only in the short- and medium-term. Following a re-analysis, an impact was also identified in the long-term. The business area and position in the value chain - DVC - were also removed.

ESRS E5	Inputs, including resource use	Positive, actual	Organization has a tangible positive impact on the environment and its operations by using prefabrication technology in construction projects. Prefabrication involves manufacturing building components under controlled conditions at a production facility and then assembling them on-site. This approach makes it possible to reduce material waste, improve resource efficiency, increase quality consistency, and minimize the impact of construction on the surrounding area.	Group is committed to making a positive impact through its own operations and further down the value chain, including the use of prefabricated components in construction projects. These components are manufactured at the Group's production facilities and then used in construction activities, which is a direct result of the Group's business model and operational decisions.	Use of prefabricated components has a positive impact on the environment by conserving resources (minimizing waste and allowing for the reuse of resources such as water). Additionally, the use of prefabricated components in construction has a positive impact on people, as it improves worker safety on construction sites.	Positive impact of prefabrication stems from the Group's business model, which includes in-house production of prefabricated components and their use in construction projects. The use of prefabrication is directly embedded in the Group's operations and technological decisions. The Group's strategy supports the development of this approach by striving to optimize production and construction processes; however, the impact itself is primarily a consequence of the adopted business model.	Prefabrication is already shortening project timelines, reducing the risk of delays, and improving construction quality, which translates into stable margins, lower repair costs, and greater predictability in project portfolio execution. In the medium- and long-term, prefabrication will enable the industrialization of construction processes, increase the scalability of operations, and foster the development of new revenue models (system-based products/services). Additionally, it will enhance competitiveness in the context of ESG requirements and facilitate access to financing.	SH, MT, LT	OW, UVD	A new impact identified that is related to an impact previously identified in the 2024 statement, but concerning discharged resources.
ESRS E5	Outflows related to products and services	Positive, actual	Organization has a tangible positive impact through the use of prefabrication technology, which translates into improved quality and performance of the delivered assets, i.e.,	Organization is committed to making a positive impact both within its own operations and further down the value chain, including the commissioning of buildings and	Use of prefabricated components has a positive impact on people and the environment, primarily due to their durability and, consequently, their	Positive impact stems from the Company's business model, which involves the production of prefabricated components and their use in the construction	Characteristics of prefabrication—such as increased building durability, adaptability, and ease of dismantling—influence the business model and strategy by focusing operations on delivering more flexible and	SH, MT, LT	OW, UVD	Impact has been modified and split into two separate impacts (incoming and outgoing) relative to 2024

			finished structures and buildings put into service. The prefabrication technology used results in greater durability of buildings (reinforced concrete structures, which are most commonly used in building construction, are more durable than brick), adaptability (in commercial spaces, a skeleton structure is used, making it easy to change the functional layout according to business needs; in residential and apartment spaces, large-format multigrips panels are used, eliminating the need for wall plastering), and ease of disassembly in the event of layout changes)	facilities constructed using prefabricated components. Most prefabricated components are manufactured at the Organization's own facilities and then used in construction projects, which stems directly from its operational activities and adopted business model.	longer service life.	of buildings. The use of prefabrication technology is the result of strategic decisions made by the Management Board and is an integral part of the Company's operations.		long-lasting structures. Within the value chain, this translates to the integration of the design, production, and construction phases, taking into account future functional changes to the buildings. In the decision-making process, these aspects are considered when selecting technologies, design solutions, and the method of project implementation, supporting an approach focused on quality, functionality, and the adaptability of structures over time.			
ESRS E5	Waste	Negative, actual	Organization has a negative environmental impact due to the significant amount of waste generated during construction work and manufacturing operations. This waste includes both mineral and packaging waste,	Identified negative environmental impact associated with waste generation stems primarily from the organization's own operations, particularly construction activities, manufacturing processes, materials	Impact affects people in two ways: by exposing workers to hazardous waste and by subjecting local communities to nuisances associated with waste collection and disposal,	This identified impact stems directly from the organization's business model, which is based on construction projects and manufacturing activities that generate waste at various	Organization's strategy and business model demonstrate partial resilience to the negative impact associated with waste generation. On the one hand, this impact is inherent to the nature of	This impact results in higher operating costs and lower material efficiency. In the future, this impact could make it impossible to meet not only growing legal requirements but also customer expectations.	SH, MT, LT	OW, UVC, UVD	The only change was to the time horizon of the identified impact—a long-term perspective was added.

			as well as waste that is difficult to recycle (e.g., multi-material insulation, composites, contaminated plastics) and hazardous waste (e.g., containing chemicals, paint/solvent residues, sorbents). The scale of the impact is particularly evident during the construction phase (construction site) and in production and storage processes, where waste is generated continuously or cyclically.	logistics, and the maintenance of equipment and infrastructure. Additionally, this impact is indirectly linked to business relationships, particularly the activities of subcontractors working on construction sites and material suppliers; however, the organization's own operations remain the primary source of this impact.	such as noise, dust, and the risk of accidents. The environmental impact is linked to the use of natural resources, particularly when waste cannot be recycled.	stages of its operational processes. This impact is also linked to the organization's strategy, particularly with regard to initiatives aimed at optimizing processes and reducing the amount of waste generated.	construction and manufacturing activities, which means it cannot be completely eliminated without a fundamental change to the business model. On the other hand, the organization implements solutions to limit the scale of this impact, particularly in the areas of material planning, process organization, and waste management, which allows for its control and gradual reduction. Consequently, the negative impact does not threaten the continuity of the business model; however, mitigating it remains a key element of aligning operations with regulatory requirements and market expectations.				
ESRS S1	Working Conditions - Working Hours	Positive, actual	Organization has a positive social impact by implementing flexible work arrangements, including flexible working hours and	Organization's commitment stems from the fact that flexible work arrangements are the result of deliberate management	This has a positive impact on employee well-being (better work-life balance), inclusion, and equal opportunity	Alignment with the strategy and business model by enhancing employer appeal, attracting and retaining competent		This impact translates into improved work efficiency, reduced absenteeism, and a positive image as a responsible employer. In the future, this impact could enhance the	SH, MT, LT	OW	No changes compared to the statement of 2024.

			remote/hybrid work for some employees, particularly in administrative and office roles. These solutions make it easier to adapt working hours and locations to employees' individual needs, while ensuring the continuity of business processes and the achievement of operational goals	decisions and HR policies, including internal regulations, guidelines for remote work, and agreements with employees and management. The effects of this approach are felt by employees and, indirectly, by their social circles.	(greater accessibility for people with limited mobility, caregivers of children or dependents, and employees with disabilities), as well as employee retention and engagement (greater satisfaction and motivation). This impact also benefits the environment by reducing transportation-related emissions.	employees, and strengthening operational continuity—for example, in the face of weather-related or logistical challenges.		organization's competitiveness in attracting qualified employees (including those from outside the region), stabilize the workforce, reduce costs associated with turnover, and increase resilience to operational and external disruptions.			
ESRS S1	Working Conditions - Occupational Safety and Health	Positive, actual	Organization has a positive social impact by maintaining occupational safety and health (OSH) standards and implementing a range of initiatives aimed at preventing accidents, occupational diseases, and near-miss incidents. The measures implemented include, among others, systematic occupational risk management, regular training and instruction (including non-mandatory sessions), OHS supervision at	Organization is committed to making a significant impact through its deliberate management decisions and the implementation of health and safety policies, procedures, and investments, including: * defining occupational health and safety requirements for its own employees * implementing work organization standards that minimize exposure to risk * equipping workstations with	Positive impact on people stems primarily from the reduced risk of injuries or accidents. It improves not only the physical safety of employees but also their mental well-being by fostering a work culture based on responsibility and predictability. The impact on the environment, on the other hand, is linked to the reduction of the risk of failures and incidents,	Appropriate health and safety standards are directly linked to an organization's strategy and business model, as construction and manufacturing are industries with a higher risk of accidents. Safety also impacts operational continuity and timeliness. Furthermore, an adequate level of safety enhances the organization's credibility in its		Implementation of safety standards has led to a reduction in the number of accidents and near-misses, as well as a positive image of the organization as a responsible employer. In the future, maintaining and improving health and safety standards may lead to further improvements in health and safety performance, particularly the accident rate, increased competitiveness in the market, and enhanced attractiveness of the organization in the labor market, while also reducing legal and financial risks.	SH, MT, LT	OW	No changes compared to the statement of 2024.

			construction sites and in facilities, audits and inspections, educational campaigns (Safety Month), OHS meetings, and the promotion of a safety culture. Periodic evaluations also take into account an employee's commitment to health and safety compliance, which affects the amount of their bonus.	personal and collective protective equipment * developing the occupational health and safety competencies of management and employees.	such as leaks and fires. In turn, better organization of work on construction sites or in production facilities helps reduce material losses and environmental incidents.	dealings with investors and financial institutions and mitigates reputational and legal risks.					
ESRS S1	Working Conditions - Occupational Safety and Health	Negative, actual	Organization is experiencing a real negative social impact resulting from workplace accidents, including serious accidents and, in the past, even fatal ones.	Organization operates in sectors characterized by significant occupational health and safety risks; therefore, despite the measures described above, serious accidents among employees still occur.	This impact primarily affects people, as injured workers suffer health consequences and, in extreme cases, may even lose their lives. The impact also extends to the families of those affected and even to other workers, who may lose their sense of security. The impact does not directly affect the environment but can cause an environmental incident, such as a spill, emissions, or	This impact is not related to the organization's strategy or business model, as the organization places a strong emphasis on the safety of its employees, particularly on accident prevention. However, the organization operates in sectors with a higher risk of accidents.	Strategy and business model are largely resilient to external influences thanks on the occupational health and safety management system described above. Nevertheless, it is difficult to completely eliminate workplace accidents due to the industries in which the organization operates and the human factor.	Accidents can result in injury or even death among employees. In addition, every accident leads to operational downtime, which can affect delivery times and erode customer trust. An accident can also lead to increased operating costs (such as product damage requiring the production of new items) as well as other additional costs, such as fines and compensation payments.	SH, MT, LT	OW	No changes compared to the statement of 2024.

					contamination of the air, water, or soil.						
ESRS S1	Working Conditions - Social Dialogue	Negative, actual	Organization has a tangible negative social impact due to the lack of regular, structured dialogue with employee representatives, which may result in the employee perspective not being fully taken into account in decision-making processes.	Organization is directly involved in making a significant impact through its own operational practices in the area of social dialogue. The lack of regular and structured mechanisms for consulting with employee representatives stems from the way internal processes are organized, which directly influences the extent to which the employee perspective is taken into account in decision-making processes.	This impact affects people in particular by risking a decline in employees' sense of influence over organizational matters, and thus potentially undermining their commitment and trust.	Identified negative impact stems from the structure of the business model and the organizational arrangements adopted regarding employee representation, including the lack of formally defined, regular mechanisms for dialogue with employee representatives. This impact results in limited use of structured employee feedback in management processes, particularly regarding operational planning, work organization, and the identification of areas requiring improvement in the workplace.	Organization's strategy and business model demonstrate limited resilience to the identified negative impact in the area of social dialogue. The lack of structured and regular mechanisms for dialogue with employee representatives limits the organization's ability to systematically incorporate the employee perspective into management processes, which may affect the quality of operational decisions and the effectiveness of human capital management.	Lack of regular and structured dialogue with employees may result in strategic decisions failing to take the employees' perspective into account, which can have a negative impact on employee engagement.	SH, MT	OW	A newly identified impact.
ESRS S1	Working conditions - Freedom of association, the existence of	Negative, actual	Organization has a genuinely negative social impact due to the lack of regular, structured dialogue with	Organization's own operations are significantly impacted by the lack of formal and adequate	This impact affects people in particular, as employees are unable to express their	Identified negative impact stems from the organizational arrangements adopted within	Organization's strategy and business model demonstrate limited resilience to the identified	Lack of regular and structured dialogue with employees can lead to a deterioration in employee relations, an increased risk of	SH, MT, LT	OW	In the 2024 statement, this impact was defined differently and was considered solely

	works councils, and employees' rights to information, consultation, and participation		employee representatives and the limited formalization of consultation channels regarding working conditions, occupational health and safety, work organization, operational changes, and other issues of importance to employees.	channels of communication with employee representatives.	opinions on matters being implemented that are important to them.	the business model, in particular from the lack of formally defined and regular mechanisms for dialogue with employee representatives and the limited formalization of consultation channels regarding working conditions. This impact is a consequence of organizational decisions regarding the management of communication with employees, including the failure to implement formalized structures or procedures ensuring systematic consultation in areas such as occupational health and safety, work organization, and operational changes.	negative impacts in the areas of freedom of association and employees' rights to information, consultation, and participation. The lack of formalized and regular dialogue mechanisms, along with the limited structuring of consultation processes, affects the organization's ability to systematically incorporate employees' views into decision-making processes, which results in limited resilience in this area.	conflicts, or a failure to identify issues in a timely manner.			short-term. Since not all entities within the Group have employee representatives, the impact has been adjusted to reflect the current situation.
ESRS S1	Working Conditions - Work-Life Balance	Negative, actual	Identified negative impact is that, despite the organization having clear policies and procedures regarding work organization	Identified negative impact on work-life balance stems from the organizations' own operations, particularly from practices	This impact affects people in particular, as employees may feel uncertain about their rights and the	Identified negative impact stems from the adopted work organization model and the way the	Organization's strategy and business model demonstrate limited resilience to the identified negative impact in the	Identified impact does not result in changes to the organization's business model or strategy, which already assume the existence of formal regulations and	SH, MT	OW	A newly identified impact.

			and work-life balance that comply with applicable laws, some employees are not fully aware of their existence or do not feel that the organization genuinely supports maintaining this balance.	related to work organization, internal communication, and the way in which existing policies and procedures are implemented and reinforced among employees.	options available to them. This can lead to a decline in their mental well-being and job satisfaction.	organization's internal operations function, within which communication regarding work organization principles—including work-life balance—does not ensure full and consistent awareness of these principles among all employees. This impact is a consequence of how regulations and procedures are implemented and reinforced in daily operational processes, which results in varying levels of familiarity and understanding among employees.	area of work-life balance. Although formal regulations and procedures regarding work organization are in place, the lack of comprehensive and consistent understanding of these rules among employees limits their effective implementation in practice, which affects the sustainability of the organization's work-life balance standards.	procedures concerning work organization. However, this impact has a limited, indirect nature in operational processes, particularly in the area of implementing and applying work organization principles within the organization's own operations. No direct changes in decision-making processes or in the structure of the value chain resulting from this impact have been identified			
ESRS S1	Equal treatment and equal opportunities for all - Gender equality and equal pay for work of equal value	Negative, actual	Organization exerts an actual negative social impact in the area of gender equality and equal pay due to the lack of formally implemented diversity and inclusion (D&I) policies, as well as the absence of dedicated actions and	Organization's involvement results from its own operations and from the fact that it has not yet implemented appropriate formal policies and procedures	This impact affects people in particular, as employees - without clearly defined criteria for promotions, pay raises, or bonus systems - may subjectively experience a lower	Identified negative impact results from the organizational solutions adopted within the business model and the manner in which the employment policy is implemented, in particular	Organization's strategy and business model demonstrate limited resilience to the identified negative impact in the area of gender equality and equal pay. The lack of formally implemented diversity and equal	Lack of formally implemented diversity and equal treatment policies may result in increased employee turnover, particularly among women. In the future, the absence of transparent rules may also lead to regulatory and reputational risks, as customer expectations regarding ESG	SH, MT	OW	No changes compared to the statement of 2024.

			programs supporting women's professional development. As a result, there is a systemically limited ability to identify and eliminate barriers to women's career development, including barriers to advancement into managerial positions. This negative impact is further reinforced by the absence of women on the supervisory board and the low representation of women in the management bodies of subsidiaries, which may limit the diversity of perspectives in decision-making processes and perpetuate structural gender inequality in management representation.		sense of organizational fairness	from the lack of formally implemented diversity and equal treatment policies, as well as the absence of systemic programs supporting women's professional development. This impact is also linked to the management structure, including the low representation of women in supervisory and management bodies, which translates into a limited ability to incorporate diverse perspectives into decision-making processes and perpetuates existing inequalities in access to managerial positions.	treatment policies, as well as the absence of systemic programs supporting women's professional development, limit the organization's ability to effectively identify and eliminate barriers in this area, which affects the resilience of the strategy.	standards continue to grow			
ESRS S1	Equal Treatment and Equal Opportunities for All - Training and Skills Development	Positive, actual	Positive impact is generated through the implementation of employee training and competency development activities beyond mandatory training, such as occupational health and safety	Impact is the result of deliberate management decisions and investments in human capital and arises from the organization's own operations.	Impact primarily affects people - the organization's own workforce - who are given opportunities to improve their qualifications, advance professionally, and increase	Identified positive impact results from the organization's business model, which assumes the development of employee competencies through the		Current activities contribute to improving employees' competencies, which in turn helps reduce the number of errors. Among the anticipated effects, it should be noted that investments in human capital increase the organization's resilience	SH, MT, LT	OW	No changes compared to the statement of 2024.

			(OHS) training. These include both specialized and professional development training programs		their engagement and satisfaction.	implementation of specialized and professional development training as part of its own operations. Training activities constitute an integral element of the way work is organized, and human resources are managed within the scope of the organization's activities.		to labor shortages, improve efficiency, and strengthen the organization's position as an attractive employer.			
ESRS S2	Working Conditions - Working Hours	Negative, potential	Price pressure and pressure regarding delivery deadlines or service execution imposed by the organization may be a source of negative impact on the working hours of employees in the value chain.	Organization's involvement in this impact is primarily of a potential linkage nature through business relationships, as potential violations occur on the side of suppliers or subcontractors, often at further tiers of the supply chain where the organization has limited ability to exercise control.	Impact primarily affects people - workers in the supply chain - through excessive working hours and an increased risk of labor rights violations or occupational health and safety accidents resulting from fatigue. The environmental impact is indirect and may include a greater risk of errors or incidents (e.g., leaks, waste) resulting from haste and overwork.	This impact is not linked to the organization's strategy or business model.	Resilience of the organization's strategy and business model results from the implementation of responsible supply chain management practices, including the consideration of social criteria in procurement and the selection of subcontractors.	Price and deadline pressure may lead to a decline in the quality and safety of deliveries or services due to fatigue among employees of suppliers and subcontractors and may also increase the risk of disruptions in deliveries or service execution as a result of employee turnover or absenteeism among suppliers and subcontractors. Due to growing customer interest in high social standards, it may also lead to the loss of contracts.	SH, MT	UVC	No changes compared to the statement of 2024.

ESRS S2	Working Conditions - Fair Wages	Negative, potential	Price pressure and pressure regarding delivery deadlines or service execution imposed by the organization may be a source of negative impact on the remuneration of workers in the value chain.	Organization's involvement in this impact is primarily of a potential linkage nature through business relationships, as potential violations occur on the side of suppliers or subcontractors, often at further tiers of the supply chain where the organization has limited ability to exercise control.	Impact primarily affects people - workers in the supply chain - through a reduction in real wages.	"This impact is not linked to the Group's strategy or business model.	Resilience of the organization's strategy and business model results from the implementation of responsible supply chain management practices, including the consideration of social criteria in procurement and in the selection of subcontractors.	Price and deadline pressure may lead to a decline in the quality and safety of deliveries or services and may also increase the risk of disruptions in deliveries or service execution due to employee turnover or absenteeism among suppliers and subcontractors. Due to growing customer interest in high social standards, it may also lead to the loss of contracts.	SH, MT	UVC	No changes compared to the statement of 2024.
ESRS S2	Working Conditions - Occupational Safety and Health	Negative, actual	Organization experienced an actual negative social impact as a result of a fatal accident that occurred at a construction site managed by the organization and involved an employee of a subcontractor performing work for the project.	Organization operates in segments characterized by significant occupational health and safety risks; therefore, despite the measures implemented in this area, serious and sometimes even fatal accidents still occur among employees of subcontractors. The negative impact is linked to the organization through its business relationships.	This impact affects people, especially the subcontractor's employee who lost his life, but also his family and relatives, as well as co-workers, management staff, and construction supervisors (psychological burden).	Identified negative impact results from the organization's business model, under which construction projects are carried out with the participation of subcontractors, while the organization is responsible for organizing and supervising occupational health and safety conditions at the construction site. This impact is related to the way operational processes are organized and how supervision over work	In the Group's opinion, the strategy and business model are largely resilient to this impact due to the implemented occupational health and safety management system. Nevertheless, it is difficult to completely eliminate workplace accidents because of the industries in which the organization operates.	Identified negative impact in the area of occupational health and safety may lead to disruptions in the execution of construction projects, including temporary interruptions to work and changes in the organization of operational processes. This impact affects the value chain through the need to take accident-related events into account in coordinating work with subcontractors and organizing work on construction sites. In the area of strategy and business model, this impact does not result in changes to them; however, it requires that occupational safety risks be taken into account in project	SH	UVC	A newly identified impact related to an incident that occurred in 2025.

					performed by subcontractors is carried out within the implemented projects.		planning and execution processes. This impact is also reflected in decision-making processes, particularly with regard to work organization, scheduling of works, and supervision over the execution of works within the organization's own operations and cooperation with subcontractors.			
ESRS S2	Other labor-related rights - Child labor and Forced labor	Negative, potential	Price pressure and pressure regarding delivery deadlines imposed by the organization may be a source of negative impact on human rights in suppliers' countries, including the risk of child labor or forced labor.	Organization's involvement in this impact is primarily of a potential linkage nature through business relationships, as potential violations occur on the side of suppliers, often at further tiers of the supply chain where the organization has limited ability to exercise control.	Impact primarily affects people, including mainly children or forced laborers, often migrants, as well as local communities, especially in regions with weaker protection of labor rights.	Identified negative impact is linked to the organization's business model, particularly to procurement processes and cooperation with suppliers within the value chain.	Resilience of the organization's strategy and business model results from the implementation of responsible supply chain management practices, including the consideration of social criteria in procurement and supplier selection.	This impact may result in reputational and contractual risks if evidence of such violations emerges within the organization's supply chain.	MT, LT	UVC	No changes compared to the statement of 2024.
ESRS S3	Entity-specific - Health and property safety	Negative, actual	Organization may exert a negative impact on local communities in the vicinity of construction sites and production facilities through the generation of environmental and social nuisances such as noise, dust, air emissions, increased	Organization's involvement in the identified impact results from the activities it carries out, including construction works, technological processes, transport operations, and the operation of installations, among others.	This impact primarily affects people (local communities), in particular residents living near construction sites and production facilities, road users in the vicinity of heavy transport routes, and potentially local institutions	This impact is closely linked to the Group's strategy and business model, as it results from its construction and production activities.	Resilience of the strategy and business model to the material impact results from the implemented integrated management system, including risk assessments at the planning stage, monitoring impacts on local communities and	At present, the impact results in additional operating costs arising from the implementation of measures aimed at eliminating or at least minimizing such nuisances identified during risk assessments carried out before the start of construction or during regular audits at construction sites. The effects of this impact	SH, MT, LT	OW	Change of the impact topic from 'Economic, social and cultural rights of communities - adequate housing' to 'Entity-specific'.

			heavy vehicle traffic, vibrations, and temporary pollution. These impacts may lead to a deterioration in residents' quality of life and, in certain situations, to risks to health (e.g., exposure to dust and noise) as well as risks of property damage (e.g., damage related to heavy traffic, vibrations, or pollution).		(schools, kindergartens, etc.) if they are located within the area of impact. The effects of this impact may include deterioration in quality of life, negative health effects, and an increased risk of traffic incidents.		the environment, rapid response to incidents, and the implementation of measures aimed at eliminating or minimizing negative impacts.	may include complaints from residents and deterioration of relationships with local stakeholders, as well as the risk of delays, work stoppages, or schedule changes resulting from administrative decisions issued in response to submitted complaints.			
ESRS S3	Entity-specific - Activities of the Dekpol Foundation and social initiatives of the Dekpol Capital Group	Positive, actual	Organization exerts an actual positive social impact through activities carried out within the Group Foundation, whose purpose is to support local communities and people in difficult health or life situations. The Foundation provides support particularly in the areas of economic development, science, education, culture and art, care and social assistance, and environmental protection. The organization exerts an actual positive social impact through activities implemented	Organization's involvement in the identified positive impact is direct in nature and results from the Group's own operations. The Dekpol Capital Group allocates financial and material resources to social activities carried out both through the Dekpol Foundation and through its own social initiatives.	This impact primarily affects people: both private individuals in difficult life situations or affected by unforeseen events, as well as institutions operating in support of such individuals.	This impact results from the Group's strategy and business model, which aim to conduct business responsibly, including supporting the local communities surrounding its projects, especially communities at risk of exclusion.		Identified positive impact is reflected in the organization's business model through the inclusion of social activities (carried out within the Dekpol Foundation and the Group's initiatives) as an element of operational activities and relationships with the local environment. This impact may be relevant to decision-making processes, particularly in the planning and implementation of investment activities and in the selection of directions for social engagement in the locations where the organization operates.	SH, MT, LT	OW	No changes compared to the statement of 2024.

			both within the Dekpol Capital Group Foundation and through social initiatives undertaken directly by the Group. These activities include support for local communities and people in difficult life or health situations, as well as initiatives aimed at the development of the economy, science, education, culture and art, care and social assistance, and environmental protection.								
ESRS S4	Impact on consumers or end users related to information - Privacy	Negative, potential	Organization may exert a potential negative social impact through the risk of violating personal data protection regulations (GDPR) with respect to consumers and end users. Possible violations may result in the leakage of personal data and its unlawful use, for example for fraud, identity theft, extortion, or harassment.	Organization's involvement results from its own operations and from the fact that it acts as a controller of personal data (or, in some processes, as a processor) and is responsible for the legality and security of data processing.	Impact primarily affects people - consumers or end users whose data are processed by the organization - and may include violations of privacy, identity theft, fraud, harassment, blackmail, psychological harm, and financial losses.	Identified negative impact is closely linked to the organization's business model, which involves the collection and processing of personal data of consumers and end users in connection with contract execution, customer service, and operational processes. The processing of personal data also results from legal obligations,	Resilience of the strategy and business model to the material impact results from implemented policies and procedures regarding personal data protection, periodic audits and training, as well as the implementation of corrective actions in the event of identified risks or emerging incidents.	In the future, growing expectations of customers and stakeholders regarding data protection, or further tightening of legal regulations, may result in the need for additional safeguards, both system-related and process-related.	MT, LT	OW	No changes compared to the statement of 2024.

						particularly in the area of concluding and performing contracts, handling requests, and maintaining documentation, which means that the risk of privacy violations is associated with the organization's day-to-day operations.					
ESRS S4	Personal safety of consumers or end users - Safety and health	Positive, actual	Organization exerts an actual positive social impact through the implementation and maintenance of quality management and building safety standards, which contribute to improving the safety and health of consumers and end users.	Organization's involvement is direct in nature, and the material impact results from the organization's own operations, particularly from the implementation of quality management standards and procedures.	Impact primarily affects people by increasing the safety of consumers and end users (lower risk of accidents and damage related to technical defects), improving their health and comfort of use, and reducing the number of complaints and failures. Improved quality also results in fewer corrections, repairs, defects, and breakdowns.	Identified positive impact results from the organization's business model, under which quality management and building safety standards are implemented and maintained throughout the design, construction, and handover of investments for use.		Implemented standards result in improved product quality and therefore have an impact on operating costs through a lower number of complaints. In subsequent periods, the further enhancement of standards will result from the need to meet increasingly higher expectations of customers and regulators.	SH, MT, LT	OW	No changes compared to the statement of 2024.
ESRS G1	Corporate culture	Negative, actual	Organization exerts an actual negative impact in the area of corporate culture and	organization's involvement is direct in nature and results from its own operations, in	Impact may primarily affect people, including the organization's own	This impact results from the Group's strategy and business model.	Organization's strategy and business model demonstrate limited resilience to	Lack of implementation of unified, formal ethical policies and procedures across all Group entities may result in	SH, MT	OW	No changes compared to the statement of 2024.

organizational governance resulting from the lack of full consistency and formalization of internal regulations across the entire Group, including the failure to implement binding ethical standards in all entities. This impact is reflected in the limited uniformity in the application of ethical principles and compliance standards, which may lead to inconsistent practices regarding adherence to ethical principles, anti-corruption measures, conflict of interest management, and compliance with legal regulations across the Group's individual entities. Additionally, this impact is associated with the absence of a dedicated compliance function and the lack of systematic training activities in this area, which limits employees' level of awareness regarding	particular from the way the compliance function is organized and the degree of formalization and implementation of internal regulations within the Group. This impact is associated with the lack of full implementation of uniform standards of conduct across all entities and the limited formalization of compliance activities, including systematic educational activities and efforts to build employee awareness.	employees and workers in the value chain, who - without knowledge of the ethical principles followed by the organization - may fail to respond to irregularities.	the identified negative impact in the area of corporate culture and organizational governance. The lack of full consistency and implementation of uniform internal regulations across all Group entities, as well as the limited formalization of the compliance function, affect the organization's ability to ensure the consistent application of ethical standards and compliance principles.	the absence of consistent standards of conduct within the organization, as well as a greater risk that employees, being unaware of the applicable ethical principles, will be unable to identify and report violations of those principles.	

			applicable standards and rules of conduct.									
ESRS G1	Protection of whistleblowers	Negative, actual	Organization may exert a negative impact in the area of corporate culture and organizational governance due to the lack of implementation of a whistleblowing procedure for reporting legal violations in one of the Group's entities.	Organization's involvement results from its own operations and from the fact that it has not yet implemented a procedure for reporting legal violations together with a whistleblowing system in one of the Group's entities.	"This impact primarily affects people who do not have the possibility to report violations in a confidential and secure manner. It may also indirectly affect the environment through the failure to report violations related to environmental matters	This impact results from the Group's strategy and business model.	At present, the resilience of the organization's strategy and business model is partially limited, but it will increase once the whistleblowing procedure and reporting system are implemented across the entire Group through the harmonization of another Group-wide standard, ensuring confidentiality, independence, and protection against retaliation, as well as monitoring the effectiveness of the system.	Current consequence of not implementing a whistleblowing procedure in one of the Group's entities is the lack of a uniform compliance standard across the Group and a limited ability to detect violations and risks at an early stage. In the future, this impact may result in increased legal and administrative risk.	SH, MT	OW	No changes compared to the statement of 2024.
ESRS G1	Supplier relationship management, including payment practices	Negative, actual	Identified negative impact concerns occasional delays in settling liabilities toward suppliers and subcontractors, as well as the use of retention deposits as a standard guarantee mechanism in the execution of construction contracts. These delays result primarily from the specific nature of the	Organization is directly involved in this impact as a party to contracts with suppliers and subcontractors and as the entity responsible for organizing settlement and payment processes. The use of retention deposits constitutes a common market practice in the construction industry and is	This impact primarily affects people - suppliers, subcontractors, and their employees - as it may cause temporary deterioration in the financial liquidity of suppliers and subcontractors.	Material impact is linked to the Organization's business model, which is based on multi-party financial relationships and payment schedules connected with the execution of investments, resulting in natural interdependence between	Organization's strategy and business model demonstrate limited resilience to the identified negative impact in the area of supplier relationship management, including payment practices. The occurrence of occasional payment delays and the use of retention deposits as a	Current effect of this impact is the occurrence of occasional payment delays toward suppliers and subcontractors. In the future, the lack of effective corrective measures may affect the stability of the value chain and the timeliness of project execution.	SH, MT	OW	No changes compared to the statement of 2024.

			construction industry, including the dependency of payments on the timely settlement of obligations by investors, as well as complex and multi-stage processes for the acceptance of works and financial settlements. Additionally, delays may be caused by formal issues such as incomplete documentation, delays in approvals within internal systems, or accounting processes. In isolated cases, this impact is exacerbated by contractual disputes related to the scope or quality of works performed by subcontractors. The negative impact is neither systemic nor intentional but rather results from procedural and contractual conditions.	intended to secure the proper performance of contractual obligations rather than to transfer financial risks to subcontractors.		the parties to the contracts.	standard contractual mechanism indicate the sensitivity of the operational and settlement model to the procedural and contractual conditions of construction project execution.				
ESRS G1	Entity-specific - Cybersecurity	Negative, potential	Identified negative impact is potential in nature and is associated with the progressing digitalization of	Organization is indirectly involved in this impact as an entity using IT solutions and processing data	This impact primarily affects people through the potential threat to the security of	Cybersecurity is linked to the organization's strategy in the areas of risk management,	Organization's strategy and business model demonstrate high resilience to the potential impact,	At present, no negative effects of the potential impact have been identified. In the future, however, the importance of	SH, MT, LT	OW	Newly identified impact.

business processes and the increasing use of IT systems for data processing, including databases containing sensitive information and personal data. As of the date of preparation of this Report, no cybersecurity breach incidents had been recorded within the organization.	within its operational activities. The potential impact is largely determined by external factors such as technological development, the scale of cyber threats, and changing regulatory requirements.	information concerning employees, customers, and contractors, as well as the risk of violating their privacy.	business continuity, and data protection. Stable and secure IT systems are essential for the implementation of the business model, operational efficiency, and maintaining stakeholder trust.	resulting from the absence of incidents to date, the operation of information security mechanisms, ongoing adaptation efforts related to the NIS 2 Directive, and planned and implemented actions aimed at strengthening cybersecurity.	cybersecurity and the strengthening of security systems is expected to continue increasing. The organization assumes that the actions undertaken in relation to compliance with the NIS 2 Directive, as well as the further improvement of security systems, will help reduce the likelihood of the potential negative impact materializing.

Apart from the changes indicated in the table, the Group, as a result of the review of the double materiality analysis, withdrew the impacts identified in the previous year:

- A potential positive impact identified under standard E5 in the form of waste management by subcontractors;
- An actual positive impact identified under standard E4 resulting from the use of excavated topsoil during investment projects for the reclamation of areas altered during construction works;
- An actual positive impact identified under standard S1 in the form of attractive, competitive remuneration and regular reviews of salaries, bonus systems, and wellbeing programs;
- A potential positive impact identified under standard S2 in the form of introducing social audits within the value chain and joining an industry organization working to strengthen labor standards among suppliers from China;
- An actual positive impact under standard S2 related to the scope of the organization's occupational health and safety activities for workers in the value chain.

The reason for withdrawing the above-mentioned impacts was partly due to changes in the organization's earlier plans and partly due to the conclusion that the organization's impact was not sufficiently material.

The material risks and opportunities identified are presented in the table below.

Material risks and opportunities were identified in accordance with the disclosure requirements of the ESRS.

Among the material risks and opportunities, three entity-specific items were identified:

- Activities of the Dekpol Foundation and social initiatives of the Dekpol Capital Group, within standard S3 – affected communities;
- Health and property safety, within standard S3 – affected communities;
- Cybersecurity, within standard G1 – corporate governance.

Table SBM.04 - Material risks and opportunities

Standard	Topic / sub-topic	Material risks and opportunities – type	Description of material risks and opportunities	Resilience of the strategy and business model to material risks and opportunities	Current and anticipated effects on the business model, strategy, value chain, and decision-making process	Area of activity and location within the value chain (OW – own operations; UVC – upstream value chain; DVC – downstream value chain)	Time horizon (ST – short-term; MT – medium-term; LT – long-term)	Changes compared to the previous reporting period
ESRS E1	Climate change mitigation	Chance	Increased financing for sustainable projects – by adapting products and processes to sustainability requirements applicable to organizations covered by the CSRD Directive, Dekpol may gain easier access to 'green' financing, for example in the form of green bonds or preferential loans.	Organization has the potential to capitalize on this opportunity through its business model. Construction projects, by implementing environmental standards in design and execution processes, may qualify as sustainable, for example through energy efficiency, modernization, renewable energy sources, etc.	In the future, increasing the share of 'green' projects in the portfolio may accelerate the organization's development through a lower cost of capital, which will have an impact on organizational efficiency. Capitalizing on this opportunity by the organization will entail greater requirements for suppliers and subcontractors. Taking advantage of the opportunity will also require the integration of ESG assessments into the decision-making process."	OW	ST, MT, LT	Change in the classification of the identified opportunity – in the 2024 statement, the opportunity was presented as arising from the topic of 'Climate change adaptation'.
ESRS E1	Climate change mitigation	Risk	Transition risk – The transformation of the construction market toward sustainable construction may result in higher investment costs related to the need to use materials with higher environmental and quality parameters, meet design requirements, conduct specialized analyses, obtain certifications, etc.	Resilience of the strategy and business model to the risk results from the diversified structure of the project portfolio (including diversification of customers, among them recipients expecting sustainable solutions) as well as appropriate supply chain management (responsible suppliers, certified materials, etc.).	At present, sustainable construction is associated with increased design and execution costs. However, due to increasingly restrictive legal regulations and growing customer awareness regarding sustainability issues, the importance of cost optimization for 'green' solutions is expected to increase in the future. Sustainable construction creates pressure on suppliers (certifications, EPD	OW, UVC, DVC	ST, MT	No changes compared to the 2024 statement.

					declarations) and necessitates a greater role for cooperation with technology partners and certification companies. In the decision-making process, sustainable construction requires ESG costs to be taken into account already at the concept stage, as well as the introduction of decision thresholds, for example in supplier evaluations.			
ESRS E1	Energy	Risk	Transition risk – Dekpol operates in Poland, which is also facing risks related to energy price volatility.	Both the organization's construction projects and production processes are energy intensive. Therefore, the resilience of the strategy and business model to this risk depends on the structure of energy purchase agreements, particularly on the diversification of energy sources, as well as on measures undertaken to reduce energy consumption. At present, the organization's strategy and business model are not fully resilient to this risk.	Increase in energy costs, resulting from changes in energy policy, market fluctuations, or geopolitical situations, leads to higher operating costs as well as higher operating costs for the future users of facilities. Therefore, the organization identifies a need to place greater emphasis on implementing projects with higher energy efficiency. Rising energy costs also affect the supply chain and the prices of raw materials and supplies delivered by suppliers. Consequently, the decision-making process is expected to take energy intensity criteria into account and to promote cooperation with responsible suppliers - both of materials and energy.	OW, UVC, DVC	ST, MT, LT	No changes compared to the 2024 statement.
ESRS E1	Energy	Risk	Transition risk – Implementing investments in renewable and more sustainable energy sources (e.g., photovoltaic installations, heat pumps, energy storage systems, energy recovery solutions, low-emission heat sources) may involve high capital	Resilience of the organization's strategy and business model to this risk results from the fact that decisions regarding such investments are preceded by profitability analyses and assessments of the possibility of using available support instruments.	Anticipated effects of growing regulatory requirements and pressure from investors and customers include an increased importance of energy-related investments and a shift of part of CAPEX toward energy projects. This will also affect the value	OW, UVC, DVC	ST, MT, LT	No changes compared to the 2024 statement.

			expenditures and implementation costs. This results from rising component prices, quality requirements, the need to use materials with higher specifications, design costs, specialized expert assessments, integration with existing infrastructure, testing, commissioning, and maintaining compliance with technical and environmental standards.		chain, particularly the need to verify suppliers from this perspective, as well as the decision-making process in these areas.			
ESRS E1	Energy	Opportunity	Energy efficiency: optimization of production processes and investments in energy-efficient machinery aimed at improving energy efficiency may lead to savings in operating costs.	Energy efficiency constitutes a potential opportunity that is highly aligned with the business model, as it may contribute to improved profitability through cost reduction, reduced exposure to transition risks, and increased operational resilience through the modernization of machinery and equipment. The resilience of the strategy will increase with the implementation of systematic energy management.	Effect of improved energy efficiency is a reduction in the organization's operating costs. In the future, this may lead to higher margins due to lower energy costs and greater productivity, as well as the opportunity to build a competitive advantage. Greater energy efficiency will also positively affect the downstream value chain, as it will enable the organization to offer products at competitive prices.	OW, DVC	ST, MT, LT	No changes compared to the 2024 statement.
ESRS E2	Air pollution	Risk	Regulatory risk - introduction or tightening of national and EU regulations concerning air pollutant emissions (including emissions from combustion processes, machinery operation, technological installations, and indirectly from production and construction processes) may result in the organization having to incur additional costs.	Organization's strategy and business model are not fully resilient to the identified risk, although their resilience is gradually increasing through ongoing monitoring of upcoming legal regulations, analysis of the existing machinery fleet, and the organization's assessed adaptation measures in response to forthcoming changes.	Growing legal regulatory requirements and pressure from investors and customers will increase the importance of investments in the modernization of the existing machinery fleet, processes, and technologies. Failure to comply with applicable emission requirements will create a risk of administrative and financial penalties. Pressure resulting from stricter standards related to air pollutant emissions will also affect the organization's	OW, UVC, DVC	ST, MT, LT	No changes compared to the 2024 statement.

					value chain, including suppliers of machinery, fuels, and technologies, as well as customers and end users through product pricing.			
ESRS E4	Direct drivers of biodiversity loss – Direct exploitation	Risk	Operational risk – conducting development activities may be associated with a negative impact on biodiversity, particularly at the stage of preparing and implementing investments.	Organization's strategy and business model are resilient to the identified risk. Such environmental risks are identified at an early stage of investments, already during analyses preceding the purchase of land for investments or at the design stage.	Development investments sometimes require additional analyses and environmental reports, which generate extra costs related both to the environmental assessments themselves and to compensatory measures, such as creating replacement areas or investing in biodiversity protection programs, thereby increasing the costs of project execution. Therefore, in the decision-making process, it is necessary to take biodiversity-related environmental risks into account already at the land acquisition stage.	OW	ST, MT, LT	No changes compared to the 2024 statement.
ESRS E5	Resource inputs, including resource use	Risk	Regulatory risk – In connection with intensifying regulatory initiatives at both the EU and national levels aimed at the sustainable use of natural resources and the development of a circular economy, the organization may become subject to more stringent requirements regarding the reduction of natural resource consumption, particularly non-renewable resources and materials with a high carbon footprint.	Strategy and business model are currently not fully resilient to this risk; however, it is assumed that this resilience will be gradually strengthened through the development of project and technological flexibility, the maturity of procurement and supply chain management systems, and adaptation to the use of alternative materials.	A consequence of legal regulations, as well as growing market expectations regarding sustainable products, may be a temporary increase in costs associated with the use of alternative materials, recycled materials, or new technologies adapted for material reuse. This will additionally affect the organization's supply chain, which will also face such financial impacts due to the need to adapt its own production processes. In decision-making processes, it will be necessary to take material efficiency and carbon footprint into account in procurement and implementation processes.	OW, UVC, DVC	ST, MT	No changes compared to the 2024 statement.

ESRS E5	Resource inputs, including resource usage	Risk	Economic risk – construction sector is characterized by high consumption of natural resources such as aggregates, steel, cement, wood, and insulation materials. Global shortages of these raw materials, supply chain disruptions, extraction limitations, as well as geopolitical and regulatory factors, may lead to supply instability, limited availability, and significant fluctuations in raw material prices.	Strategy and business model are currently not fully resilient to this risk; however, it is assumed that this resilience will be gradually strengthened through diversification of the supply chain, increased project flexibility, changes in contractual terms, and improved capabilities for forecasting and managing price risk.	Anticipated effects of this risk include volatility in construction material prices caused by periodic shortages, which will lead to the need to update cost estimates and schedules, as well as increased production costs and, consequently, reduced margins. In the future, the importance of raw material risk management is expected to increase. This risk affects the organization's value chain, particularly the supply chain through the risk of delivery delays, but also customers through the pricing of the organization's products. In decision-making processes, it will be necessary to take into account the risks related to the availability and pricing of raw materials and supplies, as well as effective supply chain management.	OW, UVC, DVC	ST, MT	No changes compared to the 2024 statement.
ESRS E5	Resource inputs, including resource usage	Opportunity	Reuse of raw materials and materials in production, development, and construction activities (including steel, structural elements, finishing materials, aggregates, and installation components) may enable the organization to reduce the consumption of primary raw materials, decrease the amount of waste generated, and lower material costs.	Organization has the potential to capitalize on this opportunity through its business model based on an integrated management system, including environmental management and supply chain management.	Growing market interest in sustainable products, together with regulatory pressure, will lead to increased availability of technologies and services supporting the reuse of materials. As a consequence, this may reduce the material intensity of projects and increase resilience to fluctuations in raw material prices and availability. The opportunity will also affect the organization's value chain, including the development of cooperation with dismantling companies, recycling companies, and suppliers of secondary materials. In	OW, UVC, DVC	ST, MT	No changes compared to the 2024 statement.

					the decision-making process, it will become necessary to take materials sourced from the secondary market into account already at the design stage.			
ESRS E5	Resource outputs related to products and services	Opportunity	Opportunity arising from designing investments in accordance with circular economy principles, including considerations for disassembly, reuse of components, recycling, and extending the lifecycle of products.	Organization has the potential to capitalize on this opportunity through its design resources and ongoing analysis of emerging technological and process-related opportunities.	Anticipated effects of market and regulatory pressure include the need to adapt the strategy and business model toward designing products and buildings with extended lifecycles and increased potential for reuse. Consequently, it is assumed that circular economy-compliant solutions will be taken into account at the planning stage in the future.	OW	ST, MT, LT	No changes compared to the 2024 statement.
ESRS E5	Waste	Opportunity	Opportunity: Circular economy efficiency – investments in technologies that increase the efficiency of resource use may help reduce material costs and decrease the amount of waste generated.	organization has the potential to capitalize on this opportunity through its business model. Project resources analyze each investment in terms of the efficiency of raw material and material use. Additionally, during the execution stage, the organization places strong emphasis on reducing the amount of waste generated, as well as on proper waste segregation enabling processing and reuse.	Capitalizing on this opportunity will allow the organization to reduce material costs, increase resilience to fluctuations in raw material prices, and strengthen its competitive position through cost and environmental efficiency. The opportunity also affects the value chain through better supply chain management, reducing the amount of waste sent for disposal, and increasing the share of waste directed to reuse or recycling. Waste minimization and more efficient waste management form part of the organization's decision-making processes.	OW, UVC, DVC	ST, MT	No changes compared to the 2024 statement.
ESRS S1	Working conditions – Employment security	Risk	High employee turnover in the labor market, resulting among other things from non-competitive remuneration, insufficient training, limited development opportunities, or poor-	In its strategy and business model, the organization places emphasis on employee relations, including ensuring employment stability and appropriate working	Risk may result in the loss of qualified employees and the need to recruit and onboard new ones, which generates additional operating costs related to recruitment, training,	OW	ST, MT, LT	No changes compared to the 2024 statement.

			quality working conditions, may lead to increased employee turnover within the organization.	conditions; however, despite these efforts, the strategy and business model are currently not fully resilient to the identified risk in this area.	and adaptation, and is also associated with the risk of losing organizational knowledge. Consequently, this may lead to disruptions in team continuity and problems with the timely delivery of products or execution of investments.			
ESRS S1	Working conditions – Working time	Opportunity	Opportunity related to effective human resources management. The introduction of flexible working hours and remote/hybrid work for selected groups of administrative employees may increase the organization's attractiveness as an employer and attract young talent, who increasingly expect greater flexibility from employers.	Organization's strategy and business model are well prepared to capitalize on this opportunity with respect to employee groups for which such arrangements are feasible and justified, as solutions have already been developed that support this flexibility while not disrupting operational continuity.	Observed employee expectations regarding flexible working hours are taken into account in the organization's strategy and business model, contributing to increasing its attractiveness as an employer and supporting the recruitment and retention of qualified employees. This opportunity is incorporated into the decision-making process at the recruitment stage or during employment.	OW	ST, MT, LT	No changes compared to the 2024 statement.
ESRS S1	Working conditions – Adequate wages	Risk	Shortage of qualified workers in the construction and heavy industry sectors, resulting among other things from an aging population and the limited number of young people entering the labor market, may increase pressure to offer higher, market-competitive remuneration.	Remuneration policy for Members of Management Board and Supervisory Board of the Company provides for linking the remuneration conditions of Management Board and Supervisory Board members with remuneration conditions of the Company's employees other than governing body members, by referring to remuneration levels and bonus principles applicable to employees holding key positions, while taking into account the specific scope of responsibility and nature of the duties of governing body members. This constitutes an element strengthening resilience of the business model to	At present, difficulties in recruiting highly qualified employees are noticeable, which translates into growing wage competition. Failure to provide adequate pay in relation to qualifications and market conditions may lead to difficulties in attracting and retaining key employees, which negatively affects the quality and timeliness of project execution. In the future, this may result in remuneration policy gaining greater importance as an element of HR strategy. This requires greater consideration of wage pressure in decision-making processes.	OW	ST, MT, LT	No changes compared to the 2024 statement.

				identified risk, although this resilience is currently limited.				
ESRS S1	Working conditions - Occupational health and safety	Risk	Despite the occupational health and safety procedures in place within the organization and the OHS inspections carried out, irregularity or excessively long intervals between inspections and the monitoring of compliance in production entities increase the risk of incomplete identification of irregularities or deviations from applicable standards.	Organization's strategy and business model are resilient to occupational health and safety risks thanks to established procedures and standards, inspections, and training. Workplace safety forms part of the operational management system. To maintain this resilience, it is necessary to maintain, and even increase, the regularity and frequency of inspections and ongoing monitoring.	Risk may result in a reduced level of occupational health and safety prevention, which in turn may affect the effectiveness of management processes and indicate the need to include measures strengthening the monitoring and control of compliance with OHS standards within the strategy and business model. The risk is incorporated into decision-making processes that take the results of OHS inspections into account in organizational decisions.	OW	ST, MT, LT	Newly identified risk.
ESRS S1	Equal treatment and equal opportunities for all – Gender equality and equal pay for work of equal value	Risk	Lack of a formally implemented diversity, equal treatment, and equal pay for work of equal value policy, as well as the absence of structured reporting of key indicators in this area, may constitute a reputational and business risk for Dekpol. This risk does not result from discriminatory practices or violations of equal treatment principles, but rather from the fact that an increasing number of financial institutions, investors, and customers expect business partners to demonstrate a documented and systematic approach to gender equality and equal pay issues.	Organization's strategy and business model demonstrate resilience to the risk because principles of equal treatment operate in practice within the organization, there are no indications of violations of equality or equal rights, and the risk is more formal and systemic in nature rather than operational.	Anticipated effects of this risk include the need to adapt the strategy and business model toward the formalization of policies and the implementation of ESG-related metrics in order to ensure compliance with regulatory requirements, the expectations of financial institutions, and the conditions for participation in tenders and contracts. In this context, it is assumed that implementing formal equality policies and incorporating them into decision-making processes may help mitigate the identified risk and strengthen the organization's market position.	OW	ST, MT	No changes compared to the 2024 statement.
ESRS S1	Equal treatment and equal opportunities for all – Training	Opportunity	Investing in the development of employees' competencies through training, specialist courses, and upskilling programs implemented in an	Organization's strategy and business model take into account ensuring equal access to training and professional development for employees,	Employee development affects the quality of projects and production processes and strengthens the organization's position as an	OW	ST, MT, LT	No changes compared to the 2024 statement.

	and skills development		equal and accessible manner for all employee groups creates a significant opportunity for the organization to increase employee engagement, efficiency, and loyalty, while also supporting the development of competencies necessary to respond to technological challenges in the construction and heavy industry sectors.	which demonstrates their resilience to the identified opportunity by supporting competency development and strengthening operational quality and efficiency.	employer offering equal development opportunities. The development of employee competencies forms part of the organization's decision-making processes through the alignment of training with operational and technological needs.			
ESRS S2	Working conditions – Occupational health and safety	Risk	Despite the organization's application of occupational health and safety standards within the supply chain, including toward subcontractors and business partners (OHS procedures, training, contractual requirements, inspections), operations in the construction and heavy industry sectors are inherently associated with the risk of accidents that cannot be completely eliminated, particularly due to the human factor.	Organization's strategy and business model are focused on occupational health and safety standards; therefore, in the Group's opinion, they demonstrate a high level of resilience to OHS risks, including within the supply chain. The organization has implemented clearly defined OHS requirements for subcontractors, conducts training, inspections, and preventive measures, and workplace safety forms part of contractual relationships and operational supervision.	Anticipated effects of the risk include the need to incorporate enhanced preventive and control measures into the strategy and business model. These issues form a permanent element of the decision-making process through the analysis of accident events and the use of these analyses to improve procedures, as well as through the inclusion of OHS risks in risk assessments carried out before the commencement of construction works.	UVC	ST, MT, LT	No changes compared to the 2024 statement.
ESRS S2	Equal treatment and equal opportunities for all – Gender equality and equal wages for work of equal value	Opportunity	Planned implementation of a Supplier Code of Ethics covering principles of equal treatment, gender equality, and equal pay for work of equal value, as well as a supplier evaluation system based on questionnaires and declarations of compliance, creates a significant reputational and business opportunity for the organization.	Organization's strategy and business model are adapted to capitalize on this opportunity, as the implementation of the Supplier Code of Ethics does not require significant changes to the organization's operational activities and is consistent with the Business Code of Conduct already in force within the Group	Practical implementation of the Supplier Code of Ethics will strengthen the organization's position as a responsible business partner. In the decision-making process, it will be necessary to take supplier evaluation results into account, including decisions regarding continued cooperation.	UVC	MT, LT	No changes compared to the 2024 statement.
ESRS S2	Other work-related rights –	Opportunity	Planned implementation of a Supplier Code of Ethics containing clear commitments	Organization's strategy and business model are adapted to capitalize on this	Practical implementation of the Supplier Code of Ethics will strengthen the	UVC	MT, LT	No changes compared to the 2024 statement.

	Child labor and forced labor		regarding the respect of fundamental labor rights, including the prohibition of child labor and forced labor, as well as the launch of a supplier evaluation system based on questionnaires and declarations of compliance, creates a significant reputational, managerial, and financial opportunity for the organization. This opportunity does not arise from the identification of cases of child labor or forced labor within the supply chain, but rather from the need to formally confirm and document standards that are increasingly expected by external stakeholders.	opportunity, as the implementation of the Supplier Code of Ethics does not require significant changes to the organization's operational activities and is consistent with the Business Code of Conduct already functioning within the Group. The implementation of this code is exclusively organizational and preventive in nature.	organization's position as a responsible business partner. In the decision-making process, it will be necessary to take supplier evaluation results into account, including decisions regarding continued cooperation.			
ESRS S3	Entity-specific – Health and property safety	Risk	Conducting operations in the form of production facilities and construction projects may be associated with a potential impact on the health and property safety of local communities. This risk particularly concerns incidental events such as technical failures, fires, accidents at construction sites, or uncontrolled emissions of substances, which - despite the application of high environmental and occupational health and safety standards - cannot be completely eliminated. Moreover, even under normal operating conditions, the organization's activities may cause local nuisances such as noise, increased transport traffic, or emissions, which may affect the quality of life, well-being, and, in the	"Strategy and business model demonstrate high resilience to the risk through the application of environmental and occupational health and safety standards, the identification of risks even before construction begins, and the implementation of preventive measures and ongoing monitoring of the situation.	Conducting operations in the form of production facilities and construction projects may be associated with a potential impact on the health and property safety of local communities. This risk particularly concerns incidental events such as technical failures, fires, accidents at construction sites, or uncontrolled emissions of substances, which - despite the application of high environmental and occupational health and safety standards - cannot be completely eliminated. Moreover, even under normal operating conditions, the organization's activities may cause local nuisances such as noise, increased transport traffic, or emissions, which may affect the quality of life, well-being, and, in the	OW	ST, MT, LT	In the 2024 statement, this risk was incorrectly assigned to the topic 'Economic, social and cultural rights of communities – Adequate housing.' This classification was changed following a detailed analysis of the issues covered by this topic and sub-topic.

			longer term, also the health of residents in areas neighboring the investments. This risk does not result from insufficient safety measures, but rather from the nature and scale of the operations and the complexity of technological processes.		longer term, also the health of residents in areas neighboring the investments. This risk does not result from insufficient safety measures, but rather from the nature and scale of the operations and the complexity of technological processes.			
ESRS S3	Entity-specific – Activities of the Dekpol Foundation and social initiatives of the Capital Group	Opportunity	Reputational opportunity related to the activities of the Dekpol Foundation and the Group's entities. The activities of the Foundation within the Capital Group, whose statutory purpose is to support local communities, particularly institutions and individuals in difficult life situations (including those resulting from unforeseen events), as well as initiatives in the areas of health, sports, culture, science, and public safety, together with the social initiatives of entities within the Dekpol Capital Group, constitute a significant social and reputational opportunity for the organization.	Organization's strategy and business model take into account the activities of the Dekpol Foundation and the social initiatives implemented by the Group's entities, which demonstrates their resilience to the identified opportunity through a systematic approach to building relationships with local communities and strengthening reputation and social acceptance for operational activities.	Current effects on the strategy and business model include the integration of social activities carried out by the Dekpol Foundation and the Group's entities into the approach to stakeholder relationship management, which supports reputation building, strengthens social acceptance for ongoing investments, and promotes operational stability. Anticipated effects include the further strengthening of the role of social activities within the strategy and business model, particularly through the development of cooperation with local communities and increased engagement in social initiatives.	OW	MT, LT	Time horizon has changed, with the short-term perspective being withdrawn due to the Foundation's limited scope of activities in 2025.
ESRS S4	Impact on consumers or end users related to information – Privacy	Risk	Regulatory risk – In connection with its operations, the organization processes personal data of customers and end users, including individuals purchasing residential units. Despite the functioning personal data protection (GDPR) policies and procedures, regularly conducted risk assessments, audits, and employee training, the risk of incidental data protection	Strategy and business model demonstrate resilience to the risk through implemented and functioning GDPR policies and procedures, as well as regularly conducted preventive measures such as risk assessments, audits, and training. Every incident is identified, analyzed, and handled in accordance with procedures, after which conclusions are	Among the current and anticipated effects on the business model, strategy, and value chain, the most significant are the need for ongoing monitoring of compliance with GDPR regulations, the handling of incidents and potential breaches, and efforts to increase awareness within the organization regarding personal data protection. GDPR aspects are also taken into	OW	MT, LT	No changes compared to the 2024 statement.

			breaches resulting from human error or unforeseen events cannot be completely eliminated. This risk does not arise from a lack of safeguards or systemic negligence, but rather from the nature of data processing and the applicable legal regime.	drawn and corrective actions are implemented.	account in the organization's decision-making processes when designing processes and continuously adapting them to changing legal requirements.			
ESRS S4	Personal safety of consumers or end users – Safety and health	Risk	In the development and construction industry, there is an inherently elevated risk related to the personal safety of consumers and end users, arising both from the investment execution stage and the subsequent use of facilities. This risk may concern accidents at construction sites (during the handover phase or finishing works) as well as improper use of facilities by end users, particularly in situations involving structural defects, construction errors, or the use of materials of insufficient quality. Potential incidents could result in threats to the health or life of users, as well as lead to compensation claims, legal disputes, and negative reputational impacts.	Organization's strategy and business model demonstrate resilience to the risk through the application of rigorous quality and safety standards at the planning and implementation stages. Technical inspections and acceptance procedures are carried out. End users receive clear instructions regarding the safe use of facilities.	Continued maintenance, or even strengthening, of quality standards may become an element of competitive advantage. Issues related to user safety are regularly taken into account in decision-making processes	OW	ST, MT, LT	No changes compared to the 2024 statement.
ESRS S4	Personal safety of consumers or end users – Safety and health	Opportunity	Building a competitive advantage through the quality, safety, and durability of the organization's products constitutes a significant opportunity in the area of personal safety for end users. Offering safe, reliable, and high-standard products - both in development and production	Organization's strategy and business model are prepared to capitalize on this opportunity because quality and safety are integral elements of the design and implementation processes, execution and quality standards are applied, and the approach to end-user safety is consistent	Current effects on the strategy and business model include strengthening the organization's competitiveness, increasing customer loyalty, and improving the ability to attract clients with higher quality requirements. The anticipated effects include potential sales growth,	OW, DVC	ST, MT, LT	No changes compared to the 2024 statement.

			activities - may increase customer trust and attract more demanding recipients, including institutional clients.	throughout the entire lifecycle of the investment. The resilience of the strategy is strengthened by the fact that these activities do not require fundamental changes to the operating model, but rather the consistent maintenance and communication of high standards.	easier access to larger and more prestigious contracts in which safety and quality constitute key supplier selection criteria, and, in the longer term, an increase in brand value and the development of the project portfolio. Decision-making processes take safety and durability criteria into account at every stage of production and construction project execution.			
ESRS G1	Corporate culture	Risk	In connection with the entry into force of the CSRD requirements and the ESRS standards, there is a potential risk that failure to adapt reporting to changing or further clarified regulatory requirements could result in reduced trust from banks, investors, and other financial stakeholders. This risk particularly concerns the completeness, consistency, and comparability of non-financial disclosures.	Organization's business model and corporate culture demonstrate resilience to the risk through the implemented sustainability management system, including the reporting process. In addition, the report is subject to independent verification (assurance). The resilience of the strategy is strengthened by an organizational culture based on regulatory compliance, responsibility, and transparency.	Organization's strategy and business model assume ongoing monitoring of regulatory changes in the area of CSRD/ESRS, as well as the involvement of multiple functions in the reporting process while maintaining reporting standards. Sustainability issues are already integrated into decision-making processes at many stages	OW	ST, MT	No changes compared to the 2024 statement.
ESRS G1	Whistleblower protection	Risk	Regulatory risk: in connection with applicable whistleblower protection regulations, there is a risk that a non-uniform level of implementation of formal procedures and reporting channels within the Capital Group may result in the risk of administrative sanctions, legal disputes, or claims from employees. Additionally, the lack of fully harmonized and effectively communicated whistleblower protection mechanisms may limit employees' willingness to report irregularities, which in	Organization's business model and corporate culture demonstrate growing resilience to the risk because whistleblower protection is recognized as an element of the corporate governance system, and solutions and standards are already in place that are being gradually implemented and harmonized.	Current effects on the strategy and business model include identifying the need to ensure consistent standards across the entire Capital Group and the growing importance of internal communication regarding reporting mechanisms, which influences the direction of development of compliance and risk management systems. The anticipated effects include the full implementation of harmonized whistleblower protection solutions, which may lead to further	OW	ST, MT	No changes compared to the 2024 statement.

			consequence could reduce the effectiveness of the early identification of potential legal violations. This risk is transitional and organizational in nature, related to the process of adapting and harmonizing solutions within the Group, rather than resulting from a lack of ethical culture or intentional limitation of the ability to report violations.		strengthening of ethics and compliance systems and the reduction of legal and reputational risks.			
ESRS G1	Management of supplier relationships, including payment practices	Risk	Operational and reputational risk: In relationships with suppliers and business partners, occasional delays in payment execution may occur which - despite the procedures applied and the organization's commitment to timely settlement of liabilities - may result from operational factors, including incomplete invoice documentation, the need to clarify discrepancies, or other circumstances beyond the organization's control. This risk primarily concerns process management and operational communication, rather than the organization's financial stability.	Strategy and business model are partially resilient to the risk related to payment timeliness thanks to the existing control procedures, while this resilience is being gradually strengthened through the development and improvement of payment processes.	Current effects on the strategy and business model include the operation of payment monitoring mechanisms and increased attention to the completeness and accuracy of procurement documentation, which supports ongoing management of liabilities and supplier relationships. The anticipated effects include further improvement of payment processes as an element strengthening long-term relationships with key suppliers, which may contribute to increased supply chain stability and the reduction of operational and reputational risks. The quality of cooperation, as well as the timeliness of settlements in supplier relationships, is taken into account in decision-making processes.	OW	ST, MT	No changes compared to the 2024 statement.
ESRS G1	Management of supplier relationships, including payment practices	Opportunity	Organization's demonstration of responsible management of supplier relationships, including the application of transparent procurement and payment practices as well as the incorporation of ESG	Organization's strategy and business model are adapted to capitalize on this opportunity because supplier relationship management constitutes an important element of corporate governance, and	Anticipated effects include the integration of ESG criteria into supply chain management, which may increase access to external financing, improve the conditions for obtaining such financing, and	OW	ST, MT	Newly identified opportunity

			criteria within the supply chain, creates a significant opportunity in terms of access to external financing. An increasing number of banks, financial institutions, and public and international entities make financing conditions dependent on the quality of supply chain management and compliance with sustainability principles.	procurement and payment practices will be gradually developed and formalized. The resilience of the strategy is strengthened by the possibility of integrating ESG criteria into existing procurement processes without the need for significant operational changes.	strengthen the organization's competitiveness and financial stability.			
ESRS G1	Entity specific - Cybersecurity	Risk	Cybersecurity: progressing digitalization of business processes and the growing dependence of operational activities on IT systems result in increased exposure of the organization to cybersecurity risks. This risk includes, in particular, the possibility of unauthorized access to IT systems, breaches of database security (including personal data), disruptions to the continuity of operational or production activities, as well as the risk of hacking attacks and disinformation activities intensified by the current geopolitical situation in the region. In 2025, no events occurred that resulted in the materialization of this risk; however, due to the dynamic nature of digital threats and changing regulatory requirements (including NIS 2), this risk is potential and external in nature, independent of the organization's intentions. This risk does not arise from a lack of safeguards, but from the	Organization's strategy and business model demonstrate growing resilience to the risk. IT security systems and control systems have been implemented, ongoing threat monitoring is conducted, procedures and safeguards are continuously developed, and regular cybersecurity training for employees is carried out, which increases resilience to operational and production disruptions. Procedures are regularly updated and improved. The resilience of the strategy is further strengthened by ongoing adaptation efforts related to the requirements of NIS 2 regulation.	Anticipated effects of cybersecurity risk on the strategy and business model include the need to increase the importance of operational resilience and business continuity, a potential increase in the organization's operating costs, and the consideration of regulatory and reputational risks. This risk may also affect the allocation of resources and strategic priorities, including maintaining operational stability and protecting key business processes.	OW	ST, MT, LT	Newly identified risk

growing scale and complexity
of cyber threats.

(IRO-1) Description of the processes to identify and assess material impacts, risks and opportunities

(ESRS 2) Processes to identify and assess material impacts, risks and opportunities

The process of identifying and assessing impacts, risks, and opportunities (IRO) was conducted in 2024 in accordance with the CSRD using the EFRAG guidelines. It included a double materiality assessment (DMA), taking into account both impact materiality and financial materiality simultaneously, using mainly qualitative assessments on a five-level scale.

The process involved a detailed review of the Group's activities, geographical areas, and sectors, which enabled the identification of areas with an elevated risk of adverse impacts, including those related to climate change and the supply chain.

The analysis covered both own operations and impacts arising from business relationships within the value chain, while considering the limited availability of ESG-related data concerning business partners' practices.

The process included surveys and interviews with key stakeholders, including employees, customers, suppliers, and financial institutions. These consultations served to identify material impacts. In 2025, the survey of key stakeholders was repeated in order to verify their opinions regarding the organization's material impacts.

Preparations for the analysis required discussions with subject matter experts and relied on the knowledge of the coordinators. A dedicated analytical platform was used in the process, serving as a support tool for identifying and organizing impacts, risks, and opportunities. Each topic was analyzed with reference to four key dimensions:

- **Scope of impact** – assesses how widely a topic affects the environment: the number of stakeholders involved and the geographical area. The greater the scope, the higher the score (0–5).
- **Scale of influence** – took into account the strength of the impact in question. For a negative impact, the magnitude of potential harm was assessed, while for a positive impact, the level of value generated was assessed. It was rated on a scale from 0 to 5.
- **Irreversibility of effects** – this criterion only concerned negative impacts and referred to the possibility of restoring the situation before the incident, both in the environmental and social and corporate governance contexts (e.g. human rights violations).
- **Probability of occurrence** – used when assessing potential impacts that have not yet materialized. Determines whether a phenomenon is hypothetical or whether there is a high risk of it occurring. Also scored on a scale of 0 to 5.

The assessment of topics from the perspective of their potential financial impact was conducted at the next stage of the DMA. Issues considered material were those that could noticeably affect financial condition of the organization—including, among others, operating results, financial liquidity, access to capital and financing costs.

Both qualitative and quantitative indicators were used for the analysis, and ratings on a scale from 0 to 5 were determined based on the experience of individual coordinators and their discussions with subject matter experts within companies.

- **Quantitative assessment (Financial Impact Scale)** - considered the impact of a given risk or opportunity on operating performance and was graded on a five-point scale: 0–5.
- **Probability assessment** - in case of opportunities, it was analyzed how much an opportunity could contribute to strengthening organization's ability to achieve its strategic goals. In contrast, when assessing risks, consideration was given to whether potential events would definitely lead to disruptions in company's business operations.

The entire process was conducted using an external platform, resulting in the development of a materiality matrix and identification of key subtopics along with associated risks and opportunities. To ensure the highest accuracy, meetings were organized at the coordinator level, and, when necessary, subject matter experts were also invited to participate.

So far, no hierarchy of individual impacts, risks, and opportunities has been established.

In 2024, the integration of the DMA results into decision-making processes and the internal control system was initiated. In 2025, in order to ensure a consistent approach to sustainability matters, a Sustainability Team was established to perform coordinating and advisory functions. Its main responsibilities include:

- coordination of the process of identifying and assessing impacts, risks, and opportunities,
- supervision of sustainability reporting,
- support for the implementation of the sustainability strategy,
- ensuring consistency of sustainability-related activities with the Group's strategy and business model.

The Team cooperates with process owners in individual operational areas and support functions (including finance, investments, HR, and environment), who are responsible for identifying and reporting data and risks within their respective areas. At the same time, sustainability issues have been integrated into supervisory and management structures, as described in more detail in disclosures GOV-1, GOV-2, and GOV-5.

As a result of the Team's activities, a sustainability strategy was implemented in the first quarter of 2026, with objectives aligned with results of the double materiality assessment. In subsequent periods, the Team will support the organization in further integration of results of the double materiality assessment into decision-making processes and existing internal control systems.

The process was based on internal data, the expert knowledge of employees, results of stakeholder consultations, and the analysis of external factors such as regulations, market trends, and anticipated effects of climate change, drawing on climate scenario analyses conducted for physical and transition risks.

In 2025, a review of the relevance of the DMA analysis was carried out, including a reassessment of organization's activities, value chain, stakeholders, and their opinions. No material changes were identified that would justify repeating the full analysis; therefore, its methodology remains valid in 2025.

(E1.IRO-1) Description of the processes for identifying and assessing material impacts, risks, and opportunities related to climate change

The Capital Group conducted a comprehensive review of its own locations and operational activities in 2024 in order to identify potential and actual impacts, risks, and opportunities related to climate change. The analysis took into account the geographical locations of the Group's operations, including ongoing investments, while for the upstream value chain it was limited to key suppliers from Poland. The analysis also considered regional climate characteristics and exposure to climate risk.

Key factors included local temperature trends (including average maximum temperature, precipitation variability, wind dynamics, and geotechnical sensitivity), which may affect infrastructure integrity and operational efficiency. In the next step, in 2025, the climate scenario analysis was expanded to include the perspective of transition risks, which increasingly determine the conditions for conducting business activities, regardless of the direct physical effects of climate change.

To carry out this process, consultations were held with various individuals within the companies, as well as with management boards. The specifics of business activities, their direct environmental impact, and resulting regulatory burdens were taken into account.

For selected locations, an assessment was conducted of the risks related to climate impacts on the Group's fixed assets. The analysis included RCP 4.5 and RCP 8.5 scenarios, thus evaluating risks under both moderate and extreme conditions. This approach enables the organization to prepare strategies for various possible future development scenarios. The RCP

4.5 scenario is a stabilization scenario, assuming moderate climate policies and technological progress, leading to an increase in the global average temperature of about 2.5°C by 2100. The RCP 8.5 scenario is a high-emission scenario, assuming minimal climate action, resulting in a global average temperature increase of approximately 4.5°C by 2100. The results indicate that, within the horizon up to 2030, the predicted climate changes (including temperature increases, precipitation intensity, and landslide risk) do not pose a significant threat to the Group's operations. Construction projects are located in areas with low environmental risk, and planning processes include preventive measures related, among others, to geological activity.

Unlike the analysis of physical risks, which was based on IPCC climate scenarios, the analysis of transition risks was based on a transition scenario aligned with the objective of limiting global warming to 1.5°C, drawing on publications of the International Energy Agency (IEA – Net Zero Emissions by 2050) and NGFS scenarios. This scenario does not focus strictly on climate effects themselves, but rather on the pace and direction of economic transformation, including the energy system, regulations, and market expectations.

The analysis of transition risks covers both the short- and medium-term perspective, similarly to the analysis of physical risks.

The Group conducted its first climate scenario analysis in 2024. The analysis focuses on areas characterized by high climate sensitivity and potential risks, enabling the development of targeted risk management strategies in subsequent periods. Until now, such analysis had not been a part of strategic planning. However, the Group recognizes added value of applying a long-term time perspective to the analysis in the context of its development, especially for effective climate risk management. This analysis allows for strategic planning over a longer horizon, including capital allocation for future planned investments, ensuring that selected locations are not burdened with excessive climate-related risks that could impact their profitability.

The climate scenario analysis is a response to the climate risks identified in financial statement, particularly the need to analyze sudden and severe climate changes during the design phase of ongoing investments. Identifying such risks is important for considerations such as the materials that can be used at a given location and additional protective measures.

As a part of conducted analysis, the data were used from, among other the following sources:

Klimada platform, providing detailed information on historical and forecasted climate changes in Poland, E-mapy Polska, enabling local mapping of environmental hazards and resources, IPCC, Climate Central tools, enabling the identification of climate trends and their potential impacts, Identification of material impacts revealed that a key area of the Group's environmental impact is emissions generated during production of construction materials, execution of building processes, and operation of facilities. The calculation of Group's total greenhouse gas emissions across scopes I, II, and III is presented in disclosure E1-6. These emissions, typical for the construction sector, are negative in nature and occur at all stages of the Dekpol Capital Group's value chain. To obtain more accurate data regarding emissions intensity of the Group's own operations, data was obtained from energy suppliers, including certificates of origin and declarations concerning energy mix.

In turn, the transition risk analysis supplemented in 2025 indicates a visible shift in the center of gravity of climate risks, for which increasing materialization of risks related to regulatory, technological, and market adaptation is being observed, while physical phenomena are manifested mainly through increasingly severe extreme events. These transition risks particularly concern those segments of the Group's operations characterized by high energy and material intensity, such as the production of concrete prefabricated elements and steel structures, as well as general contracting activities, while affecting development activities to a lesser extent.

The expanded analysis takes into account the fact that regulatory and market activity related to climate transition is accelerating, regardless of the fact that the materialization of the physical effects of climate change may occur more slowly. In practice, this means that the potential impact of climate change on the Group's operations is increasingly manifested through:

- increases and volatility in electricity and fuel prices,
- increases in the costs of high-emission materials,
- tightening requirements regarding the energy efficiency of buildings,

Compared to 2024, another significant change is the broader inclusion of the value chain, particularly suppliers of materials and subcontractors, as an area of potential exposure to transition risks. In the 2024 analysis, this aspect was auxiliary in nature and was considered mainly in the context of physical disruptions, whereas it now constitutes one of the key elements of climate risk assessment.

The transition risk analysis showed that the most material risks for the DEKPOL Capital Group primarily concern increases in the costs of high-emission materials and the tightening of regulatory requirements regarding energy efficiency, resulting not only in higher energy costs but also in additional costs related to investments, for example in renewable energy sources. At the same time, these risks do not currently pose a threat to the continuity of the Group's operations, but they do require systematic monitoring and consideration in decision-making processes. The results of the analysis also confirm that the DEKPOL Capital Group is moderately exposed to transition risks related to climate change, while the scale and nature of these risks are typical for the construction and manufacturing sectors. The qualitative approach applied is adequate to the current stage of ESG reporting maturity and the availability of data, and the analysis provides a basis for the further development of a quantitative approach in future reporting periods.

Based on the conducted transition risk assessment, environmental and business opportunities were also identified, including increased access to financing and improved energy efficiency through process optimization and investments in energy-efficient machinery.

(E2.IRO-1) Description of the processes for identifying and assessing material impacts, risks, and opportunities related to pollution

Dekpol Capital Group conducted an analysis of environmental impacts related both to its own operational activities and within the value chain, aiming to identify key issues in the area of pollution (ESRS E2). One actual negative impact was identified based on-site reviews, documentation analysis, data from KOBIZE, and, most importantly, consultations with subject matter experts - particularly those responsible for environmental protection - including assessments of types and quantities of emissions released into the air. As a result of this analysis, it was determined that the Group's activities may generate a significant environmental impact in terms of atmospheric emissions.

Air as an area of significant impact

Air pollution was classified as a material topic due to several factors: the nature of the activities carried out, particularly the production of construction materials, implementation of construction projects, and manufacturing processes - especially painting processes - which may generate dust emissions and other substances harmful to air quality. Existing regulatory obligations were also taken into account, including reporting data to KOBIZE and paying environmental fees related to emissions. Based on the assessment conducted, a regulatory risk was identified, resulting on the one hand in increased operating costs due to higher environmental fees, and on the other hand in high financial penalties in the event of non-compliance with legal standards. This risk was identified both in own operations and in the upstream and downstream value chain, as increased operating costs will affect both higher prices from suppliers and higher prices of the organization's products for customers. No opportunities were identified in this area.

During reporting period analyzed, no formal consultations were conducted with local communities regarding impacts related to air quality.

Identification of other aspects of pollution

As a part of the wider pollution assessment, the Group also analyzed other potential sources of impacts, as required by the ESRS E2 standard. The work included, among others: performance reviews of individual operating units, analysis of compliance with regulations on emissions of hazardous substances. Special attention was given to the presence of substances of concern (SoC) and substances of very high concern (SVHC). It was found that their use is limited, occurs exclusively within closed technological processes, and is subject to strict safety rules. Issues related to water and soil pollution, as well as microplastics, were not classified as material due to the lack of scale and scope of impacts in the context of the Group's operations.

Data sources and methodology

The assessment process took into account, among other things, data from environmental fee records, the environmental documentation of the units and the results of previous audits and inspections. During the period under review, no violations of emission standards or incidents of an environmental nature were recorded.

(E3.IRO-1) Description of processes for identifying and assessing material impacts, risks, and opportunities related to water and marine resources

Dekpol Capital Group S.A., in preparation for reporting in accordance with ESRS E3, carried out a detailed process of identifying and assessing impacts, risks and opportunities related to water resources. This process included:

- An analysis of the location of all the investments carried out in 2024 by Dekpol Budownictwo and Dekpol Deweloper.
- Assessment of the chemical, quantitative and overall status of surface waters in the vicinity of the project, in accordance with the Water Framework Directive 2000/60/EC and data from the Environmental Information System (ISOK).
- Classification of water stress levels using the Aqueduct Water Risk Atlas (baseline water stress index).
- Identification of local hydrological risks, including brackish water ingress and intensive groundwater abstraction.
- Analysis of the impact of operational activities on local water resources.

Data sources: ISOK – Environmental Information System Aqueduct Water Risk Atlas (World Resources Institute).

In 2025, the Dekpol Capital Group supplemented the above analysis with an assessment of water quality within the hydrological range of the locations where the Group's companies conduct operations. The supplementary analysis aimed to identify potential environmental risks related to the availability, quality, and condition of water resources. The data used in the analysis come from official sources, including assessment sheets for Surface Water Bodies (JCWP) and Groundwater Bodies (JCWPd) published by Polish Waters (APGW), as well as assessments conducted by the Chief Inspectorate of Environmental Protection (GIOŚ) as part of the national water monitoring system. These assessments take into account both data from the 2014-2019 cycle and updates introduced under the current third planning cycle for 2022-2027, in accordance with the methodology of the Water Framework Directive (2000/60/EC) and national water management plans (PGW). The scope of the analysis includes the assessment of:

- ecological status and potential of Surface Water Bodies (JCWP), as well as the chemical and quantitative status of Groundwater Bodies (JCWPd),
- identification of indicators determining water quality (nutrients, chemical substances, biological parameters),
- as well as a preliminary assessment of environmental risk at the local level – including the risks of eutrophication, hydrological drought, agricultural and urban pressure, and potential threats to protected areas.

The results of the analysis constitute the basis for determining the company's level of exposure to water-related risks.

The analysis showed that the main water-related risks for the analyzed locations concern surface waters, where exceedances of nutrient and chemical substance levels, as well as the risks of eutrophication and hydrological drought, persist. Groundwater, on the other hand, constitutes a stable element of the water balance and currently does not generate risks of a systemic nature.

Dekpol Capital Group does not use its own water intakes and does not conduct activities requiring intensive use of water resources, nor does it generate significant discharges into waters. All investments have access to stable water supply infrastructure. The company does not conduct maritime transport activities and does not use marine resources.

Based on the analyses carried out, including the analysis of the organization's business profile, it was concluded that although some of the Group's operating locations should be considered as situated in areas of high-water risk, at present the organization will continue monitoring these areas and undertake appropriate actions as significant threats are identified.

In 2025, the assessments from previous year were maintained; therefore, the topic 'Water and marine resources' was not considered material in the double materiality assessment for Dekpol Capital Group S.A.

During reporting period, no consultations were conducted with local communities regarding the impact of operations on water resources.

(E4.IRO-1) Description of processes for identifying and assessing material impacts, risks, and opportunities related to biodiversity and ecosystems

The actual negative impact resulted from location reviews, analysis of documentation, and above all from consultations with subject matter experts, especially individuals dealing with the relevant topics. These individuals are responsible, among other things, for environmental protection and design issues, including the implementation of environmental permit requirements.

These consultations identified the impacts generated by development activities and the related risks.

As a result of this analysis, it was concluded that among the Group's own locations, only the activities of Dekpol Deweloper may generate a significant environmental impact in the area of biodiversity and ecosystems (direct drivers of biodiversity loss), particularly in situations involving the removal of trees from investment sites, which is associated with systemic risk resulting from the cumulative effect of such impacts at the local and regional scale.

The assessment did not identify any material dependencies on ecosystem services, which results from the nature of the development business and the technical ability to manage key environmental aspects at the design and investment implementation stages.

During reporting year, the company did not conduct public consultations. The need to conduct consultations does not arise from legal obligations, although it could result from the business model. However, this form of interaction with affected communities is not currently being considered.

Tree removal as an area of material impact

The organization locates its investments both on so-called greenfield sites and in urbanized areas. Even with appropriate design, tree removal is usually necessary before construction begins. This results from design phase and constitutes company's own operations.

The organization does not use tools to limit tree felling, as they are ineffective from a business perspective. Damage repair is carried out through compensatory measures.

This activity was recognized as material for Dekpol Deweloper due to regulatory obligations that define procedures for cutting down, transplanting, or pruning trees. Every legal tree removal result in financial consequences in two ways: if there is no compensatory planting, a financial penalty is imposed; if there is compensatory planting, it must be maintained for a period specified in the administrative decision or ruling. There is also a risk of illegal tree felling. Penalties depend on factors such as the tree species, its size (measured by trunk circumference at 5 cm above ground), location of felling (e.g., protected area, forest, private or public land), and quantity. However, it was determined that the related costs do not constitute a material financial impact at organizational level.

The above impact does not affect the Group's strategy, business model, value chain, or decision-making process. Compensatory actions result from administrative decisions, while the company implements pro-quality practices aimed at protecting existing preserved trees and designing new ones.

Data sources and methodology

Assessment process took into account, among other things, data from environmental fee records, environmental documentation of units, and results of previous audits and inspections. No environmental violations or incidents were recorded during the analyzed period.

Criteria used in assessing impacts on endangered species (steps in the methodology**)**:

Proximity of investments to protected areas (Natura 2000, nature reserves, landscape parks):

- High risk: ≤ 1 km
- Medium risk: 1–3 km
- Low risk: > 3 km

Habitat type and sensitivity:

- Aquatic, wetland, forest, dune habitats = high sensitivity
- Reclaimed, urban areas with low vegetation = low sensitivity

Data on the occurrence of protected species in the region:

- Based on Natura 2000 habitat maps, IUCN Red List, RDOŚ data

Type of investment interference:

- Large developments and interference with the ecosystem (e.g. marina, fencing, artificial light) = greater risk
- Small housing developments on converted land = lower risk.

(E5.IRO-1) Description of processes for identifying and assessing material impacts, risks, and opportunities related to resource use and the circular economy

As a part of the assessment of environmental impacts related to resource use and circular economy issues, Dekpol Capital Group conducted a detailed review of its own operations and selected links in the value chain - both on supplier side and at later stages of the product life cycle. The process was based on an analysis of activities of individual companies within the Group, taking into account local conditions, types of raw materials used, generated waste, and efficiency of applied material management practices.

Information necessary to conduct the assessment was obtained directly from representatives of the operational units and subsequently subjected to joint analysis as part of internal expert consultations. During the reporting year, the company did not conduct public consultations regarding the circular economy.

Use of raw materials and materials

The analysis covered, among others, production facilities as well as general contracting and property development activities. It was established that most of raw materials used by the Group are non-renewable materials, which entails a significant environmental impact, particularly regarding emissions generated during their extraction, processing and transportation.

Key suppliers were identified, and locations of raw material sources were determined. The review also highlighted product groups such as cement, gravel, sand, and reinforcing steel, which have the largest environmental footprint—both in terms of resource consumption and subsequent waste management.

In 2025, the Group generated a total of 31,827.83 tons of waste, of which 0.13% was classified as hazardous waste. The sources of waste generation are diverse: industrial waste predominates in manufacturing companies, while municipal and office waste mainly originates from administrative and service activities.

The category of high-risk waste includes, among others, chemicals, paint residues, resins, and used operating components. All hazardous waste is subject to appropriate storage procedures and is transferred to specialized entities holding the required environmental permits.

The intensive use of non-renewable raw materials and the generation of waste were recognized as material actual negative environmental impacts within the double materiality assessment conducted in accordance with ESRS E5 requirements.

At the same time, an actual positive impact was identified in the general contracting segment through the use of prefabrication technologies in the implementation of construction projects. Prefabrication involves manufacturing construction elements in controlled factory conditions and subsequently assembling them at the construction site. This approach enables the reduction of material losses, improves resource efficiency, increases quality consistency, and reduces construction-related nuisance for the surrounding environment.

In addition, an actual positive impact was identified in relation to outgoing resources. This impact is also connected with the use of prefabrication technologies in construction projects, which contributes to improving the quality and functional parameters of outgoing resources, i.e., completed facilities and buildings handed over for use. The prefabrication technology applied results in greater durability of buildings (reinforced concrete structures, most commonly used in cubature construction, are more durable than brick), adaptability (frame technology used in commercial spaces enables easy changes to functional layouts depending on business needs; in residential and apartment spaces, large-format multigips panel technology is used, eliminating the need for wall plastering), and ease of disassembly in the event of layout modifications.

Additionally, an analysis of the consumption of technical and biological products and materials was conducted, taking into account the mass of investments sold in 2025.

The criteria for assessing impacts and recognizing them as material were presented above.

(G1.IRO-1) Description of processes used for identifying and assessing material impacts, risks, and opportunities

In order to identify material impacts, risks, and opportunities in the area of business conduct, the Capital Group conducted a review of its own operations and key management processes. The analysis covered in particular:

- applicable internal regulations (including the Business Code of Conduct, MAR procedures and regulations, IT Procedures, and Whistleblower Protection procedures);
- solutions related to ethics, fraud prevention, and whistleblower protection;
- payment practices and relationships with suppliers and subcontractors;
- internal control systems and compliance oversight;
- applicable legal regulations.

Individuals responsible for key operational areas (including procurement, finance, HR, and data protection/compliance) were involved in the process. In 2025, the results of a survey conducted among both internal and external stakeholders were additionally taken into account.

As a part of the review, areas requiring further strengthening were identified, in particular:

- non-uniform level of implementation of procedures across Group entities, including, among others, anti-corruption policies and whistleblower protection procedure;
- a limited level of training regarding ethical principles and business conduct;

- occasional payment delays, which may affect relationships with suppliers;
- the progressing digitalization of business processes, including the use of IT systems for data processing, which may lead to unauthorized access to and use of such data.

Risks were also identified, both potential and actual, related to:

- non-compliance of sustainability reporting with the requirements of the Accounting Act,
- non-compliance with applicable legal regulations, including those concerning whistleblower protection,
- occasional payment delays, which may lead to a loss of trust among our business partners,
- cybersecurity risks, including possible hacking attacks and disinformation activities.

A material potential opportunity was also identified arising from the procurement practices being implemented within the organization, including, among others, the planned consideration of ESG criteria in the selection of suppliers and subcontractors for cooperation. Supply chain management and compliance with sustainability principles influence the organization's assessment and the decisions of financial institutions regarding financing conditions. The following criteria were taken into account in the process:

- location – the organization's operations are conducted mainly in Poland and are therefore subject to national legal regulations, including provisions concerning fair business conduct, data protection, and cybersecurity;
- activities – the organization operates in the areas of construction, property development, and industrial production. The nature of these activities involves an extensive supply chain, cooperation with subcontractors, and the execution of high-value projects;
- sector – the construction and development sector is characterized by high-value contracts, complex subcontracting structures, and increased exposure to risks of misconduct, payment delays, and operational risks, including digital risks;
- transaction structure – the analysis covered transactions carried out directly by the Group's companies, as well as within subcontracting arrangements and project partnerships.

Commercial law, construction law, public procurement regulations, and market practices were also taken into account.

(IRO-2) Disclosure Requirements in ESRS covered by the undertaking's sustainability statement

Topics assessed as not relevant

ESRS E2, with the exception of air emissions due to volatile organic compound emissions, was considered non-material with regard to pollution-related issues (water, soil, hazardous substances, and microplastics), because the Group's operations do not generate material impacts in these areas. Remediation activities concern land contaminated by third parties and are corrective in nature.

The analysis conducted in this area considered various factors, such as the scope and scale of operations, the current regulatory environment, and potential financial and reputational consequences related to pollution. It was concluded that the impact of these subtopics on financial performance and stakeholders is significantly limited.

ESRS E3 was considered non-material due to the lack of significant dependence of operations on water resources within own operations as key resources used in the organization's processes, as well as the lack of significant impacts on water and marine ecosystems. In 2024, an analysis was conducted in accordance with ESRS E3 and taking into account the Water Framework Directive 2000/60/EC for implemented investments, and in 2025 the analysis was expanded to include production facility locations. As a result of these analyses, it was concluded that the issues covered by ESRS E3 are currently not material to the Group's operations, although they require ongoing monitoring of hydrological conditions and regulatory changes in future periods. In the event of significant changes, the organization will update the materiality assessment.

ESRS E4 was considered material, although not at the level of the entire Group. Material impacts may potentially occur in development activities (through direct exploitation and interference with the natural landscape) and are local in nature and dependent on the specifics of the investment. Other topics within ESRS E4, such as impacts on species status, habitats and ecosystems, and ecosystem services and dependencies on them, were not assessed as material, even in the development segment, due to the minimal footprint of the segment's activities in these areas and the lack of significant threat, especially in comparison with other industries, such as the food sector.

Within ESRS S1, the subtopic "other work-related rights" was considered non-material due to operations being conducted exclusively in Poland or another EU country, where labor rights protection standards apply, including the prohibition of forced labor and child labor.

In ESRS S2, the subtopic "Equal treatment and equal opportunities for all" was assessed as non-material due to the organization's lack of impact on this aspect within the value chain and the absence of identified risks or opportunities.

All subtopics within ESRS S3 were considered non-material. The absence of material impacts, risks, and opportunities in the areas of communities' economic, social, and cultural rights, civil and political rights, or indigenous peoples' rights results from the geographical location of the Capital Group's operations, which means there is no possibility of exerting influence in these areas.

At the same time, the identified impact and risk within this standard do not meet the criteria of the above topics and were therefore classified as a material entity-specific topic.

Within ESRS G1, the subtopics concerning animal welfare, political engagement and lobbying activities, as well as corruption and bribery, were considered non-material in the context of the Group's business model and the nature of its operations, given the absence of identified material impacts, risks, and opportunities.

Explanation of how material information to be disclosed in relation to material impacts, risks, and opportunities was determined

For topics considered material, based on the DMA analysis described in detail under ESRS 2 IRO-1, the Group discloses information in accordance with relevant topical ESRS standards. In case of non-material topics, detailed disclosures were omitted, while providing justification for their non-materiality in accordance with requirements of ESRS 2 IRO-2.

Index of reporting requirements and data points covered in this statement

Index of reporting requirements and data points covered in this statement, along with references to the corresponding disclosure section:

Table IRO.01 – Disclosure index

Disclosure number	Disclosure name	Section in statement
	ESRS 2 general disclosures	
BP-1	General basis for preparation of sustainability statements	(BP-1) General basis for preparation of sustainability statements
BP-2	Disclosures in relation to specific circumstances	(BP-2) Disclosures in relation to specific circumstances Application of transitional exemptions Reporting errors in previous periods
E1.IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	
E4.IRO-1	Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities	(E4.IRO-1) Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities
E4.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	(E4.SBM-3) Material impacts, risks and opportunities and their interaction with strategy and business model

GOV-1	The role of the administrative, management and supervisory bodies	(G1.GOV-1) The role of the administrative, management and supervisory bodies Information on the members' experience in relation to the company's sectors, products, and geographical locations (GOV-1) The role of the administrative, management and supervisory bodies
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	(GOV-2) Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies
GOV-3	Integration of sustainability-related performance in incentive schemes	(GOV-3) Integration of sustainability-related performance in incentive schemes
GOV-4	Statement on due diligence	(GOV-4) Statement on due diligence
GOV-5	Risk management and internal controls over sustainability reporting	(GOV-5) Risk management and internal controls over sustainability reporting
IRO-1	Description of the processes to identify and assess material IRO'S	(G1.IRO-1) Description of the processes used to identify and assess material impacts, risks, and opportunities (E5.IRO-1) Description of the processes used to identify and assess material impacts, risks, and opportunities related to resource use and circular economy (E4.IRO-1) Description of processes used to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities (E3.IRO-1) Description of the processes used to identify and assess material impacts, risks, and opportunities related to water and marine resources (E2.IRO-1) Description of the processes used to identify and assess material impacts, risks, and opportunities related to pollution (E1.IRO-1) Description of the processes used to identify and assess climate-related material impacts, risks, and opportunities (IRO-1) Description of the process used to identify and assess material impacts, risks, and opportunities
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	Index of reporting requirements and data points covered in this statement Explanation of how the material information to be disclosed in relation to material impacts, risks, and opportunities was determined (IRO-2) Disclosure requirements in ESRS covered by the undertaking's sustainability statement
S1.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	
S2.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	
S4.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	
SBM-1	Strategy, business model and value chain	Production entities: Dekpol Steel, Intek, Reschke Anbaugerate, Betpref, and Kombet Dekpol Budownictwo Dekpol Deweloper Group Description of performance and results in terms of current and expected benefits for customers, investors, and other stakeholders Description of the business model and value chain Comprehensive income Description of significant markets and customer groups served, including changes during the reporting period (SBM-1) Strategy, business model and value chain
SBM-2	Interests and Opinions of Stakeholders	(S3.SBM-2) Affected communities (S4.SBM-2) Consumers and end-users (S1.SBM-2) Own employee resources (S2.SBM-2) People working in the value chain (SBM-2) Interests and Opinions of Stakeholders
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Description of results of resilience analysis:

		(S4.SBM-3) Material impacts, risks and opportunities and their interaction with strategy and business model (S3.SBM-3) Material impacts, risks and opportunities and their interaction with strategy and business model (S2.SBM-3) Material impacts, risks and opportunities and their interaction with strategy and business model (S1.SBM-3) Material impacts, risks and opportunities and their interaction with strategy and business model (E1.SBM-3) Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3) Material impacts, risks and opportunities and their interaction with strategy and business model
Taxonomy		
for art. 8	for art. 8	Disclosure of information in accordance with Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)
	ESRS E1 Climate change	
E1-1	Transition plan for climate change mitigation	(E1-1) Transition plan for climate change mitigation
E1-2	Policies related to climate change mitigation and adaptation	(E1-2) Policies related to climate change mitigation and adaptation
E1-3	Actions and resources in relation to climate change policies	Types of decarbonization levers (E1-3) Actions and resources in relation to climate change policies (E1-3) Actions and resources in relation to climate change policies
E1-4	Targets related to climate change mitigation and adaptation	(E1-4) Targets related to climate change mitigation and adaptation
E1-5	Energy consumption and mix	(E1-5) Energy consumption and mix Breakdown of Dekpol Capital Group revenues by sectors:
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	Scope of emission (E1-6) Gross Scopes 1, 2, 3 and Total GHG emissions
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	(E1-7) GHG removals and GHG mitigation projects financed through carbon credits
E1-8	Internal carbon pricing	(E1-8) Internal carbon pricing
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	(E1-9) Anticipated financial effects from material physical and transition risks and potential climate-related opportunities
	ESRS E2 Pollution	
E2-1	Policies related to pollution	(E2-1) Policies related to pollution
E2-2	Actions and resources related to pollution	(E2-2) Actions and resources related to pollution
E2-3	Targets related to pollution	(E2-3) Targets related to pollution
E2-4	Pollution of air, water and soil	(E2-4) Pollution of air, water and soil
E2-6	Anticipated financial effects from pollution-related, risks and opportunities	(E2-6) Anticipated financial effects from pollution-related, risks and opportunities
	ESRS E4 Biodiversity and ecosystems	
E4-1	Transition plan regarding biodiversity and ecosystems, and the integration of biodiversity and ecosystems into the strategy and business model	(E4-BP2) Transition plan regarding biodiversity and ecosystems, and the integration of biodiversity and ecosystems into the strategy and business model
E4-2	Policies related to biodiversity and ecosystems	(E4-2) Policies related to biodiversity and ecosystems
E4-3	Actions and resources related to biodiversity and ecosystems	(E4-3) Actions and resources related to biodiversity and ecosystems
E4-4	Targets related to biodiversity and ecosystems	(E4-4) Targets related to biodiversity and ecosystems
E4-5	Impact metrics related to biodiversity and ecosystems change	(E4-5) Impact metrics related to biodiversity and ecosystems change
E4-6	Anticipated financial effects from biodiversity and ecosystem-related risks and opportunities	(E4-6) Anticipated financial effects from biodiversity and ecosystem-related risks and opportunities
	ESRS E5 Resource use and circular economy	
E5-1	Policies related to resource use and circular economy	(E5-1) Policies related to resource use and circular economy

E5-2	Actions and resources related to resource use and circular economy	(E5-2) Actions and resources related to resource use and circular economy
E5-3	Targets related to resource use and the circular economy	(E5-3) Targets related to resource use and the circular economy (E5-3) Targets related to resource use and the circular economy
E5-4	Resource inflows	(E5-4) Resource inflows (E5-4) Resource inflows
E5-5	Resource outflows	Disclosure of materials contained in waste Resource outflows - waste directed to disposal Waste generated Disclosure of the expected durability of products placed on the market by the entity in relation to the average value adopted in the industry for each product group (E5-5) Resource outflows
E5-6	Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities	(E5-6) Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities
	ESRS G1 Business conduct	
G1-1	Corporate culture and business conduct policies and corporate culture	Information on the policy regarding the provision of training within the organization on business conduct Anti-corruption and anti-bribery policy (G1-1) Corporate culture and business conduct policies and corporate culture
G1-2	Management of relationships with suppliers	(G1-2) Management of relationships with suppliers
G1-6	Payment practices	(G1-6) Payment practices
G1-7	G1-7	(G1.MDR-T.1) Minimum Disclosure Requirement - targets related to business conduct
G1-8	G1-8	(G1.MDR-A) Minimum Disclosure Requirement - actions related to business conduct
	ESRS S1 Own workforce	
S1-1	Policies related to own workforce	(S1-1) Policies related to own workforce
S1-10	Adequate wages	(S1-10) Adequate wages
S1-11	Social protection	(S1-11) Social protection
S1-13	Training and skills development metrics	(S1-13) Training and skills development metrics
S1-14	Health and safety metrics	(S1-14) Health and safety metrics
S1-15	Work-life balance	(S1-15) Work-life balance
S1-16	Compensation metrics (pay gap and total compensation)	(S1-16) Compensation metrics (pay gap and total compensation)
S1-17	Incidents, complaints and severe human rights impacts	(S1-17) Incidents, complaints and severe human rights impacts
S1-2	Processes for engaging with own workers and workers' representatives about impacts	(S1-2) Processes for engaging with own workers and workers' representatives about impacts
S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	(S1-3) Processes to remediate negative impacts and channels for own workers to raise concerns
S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	(S1-4) Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	(S1-5) Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities
S1-6	Characteristics of the undertaking's employees	(S1-6) Characteristics of the undertaking's employees
S1-7	Characteristics of non-employee workers in the undertaking's own workforce	(S1-7) Characteristics of non-employee workers in the undertaking's own workforce
S1-8	Collective bargaining coverage and social dialogue	(S1-8) Collective bargaining coverage and social dialogue
	ESRS S2 Workers in the value chain	
S2-1	Policies related to value chain workers	(S2-1) Policies related to value chain workers

S2-2	Processes for engaging with value chain workers about impacts	(S2-2) Processes for engaging with value chain workers about impacts
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	(S2-3) Processes to remediate negative impacts and channels for value chain workers to raise concerns
S2-4	Taking action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions and approaches	(S2-4) Taking action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions and approaches
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	(S2-5) Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities
	ESRS S3 Affected communities	
S3-1	Policies related to affected communities	Respect for human rights and compliance with international standards (S3-1) Policies related to affected communities
S3-2	Processes for engaging with affected communities about impacts	(S3-2) Processes for engaging with affected communities about impacts
S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	(S3-3) Processes to remediate negative impacts and channels for affected communities to raise concerns
S3-4	Taking action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions and approaches	(S3-4) Taking action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions and approaches
S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	(S3-5) Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities
	ESRS S4 Consumers and end-users	
S4-1	Policies related to consumers and end-users	(S4-1) Policies related to consumers and end-users
S4-2	Processes for engaging with consumers and end-users about impacts	(S4-2) Processes for engaging with consumers and end-users about impacts
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	(S4-3) Processes to remediate negative impacts and channels for consumers and end-users to raise concerns
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	(S4-4) Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	(S4-5) Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The table below contains a list of data points included in the cross-cutting and topical standards that derive from other EU regulations [ESRS 2 Appendix B]:

Table IRO.02 - ESRS 2 Appendix B

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Place in Statement
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816, Annex II		GOV-1
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Commission Delegated Regulation (EU) 2020/1816, Annex II		GOV-1
ESRS 2 GOV-4	Indicator number 10 Table #3 of Annex 1				GOV-4

Statement on due diligence paragraph 30					
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013. Commission Implementing Regulation (EU) 2022/2453 Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on social risk	Commission Delegated Regulation (EU) 2020/1816, Annex II		Irrelevant
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex 1		Commission Delegated Regulation (EU) 2020/1816, Annex II		Irrelevant
ESRS 2 SBM- Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Irrelevant
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1816, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Irrelevant
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	E1-1
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book-Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article12.1 (d) to (g), and Article 12.2		E1-1
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		E1-4
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				E1-5
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1				E1-5
ESRS E1-5 Energy intensity associated with activities in high climate	Indicator number 6 Table #1 of Annex 1				E1-5

impact sectors paragraphs 40 to 43					
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book - Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		E1-6
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book - Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		E1-6
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	E1-7
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		E1-9
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk.			Irrelevant
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book -Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral			N/A
ESRS E1-9 Degree of exposure of the portfolio to climate- related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		N/A
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				E2-4
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1				Irrelevant

ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex 1		Irrelevant
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1		Irrelevant
ESRS E3-4 Total recycled water	Indicator number 6.2 Table #2 of Annex 1		Irrelevant
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1		Irrelevant
ESRS 2 SBM 3-E4 point 16 letter. a) subpoint (i)	Indicator number 7 Table #1 of Annex 1		Irrelevant
ESRS 2 SBM 3-E4 point 16 letter b)	Indicator number 10 Table #2 of Annex 1		N/A
ESRS 2 SBM 3-E4 point 16 letter c)	Indicator number 14 Table #2 of Annex 1		N/A
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1		N/A
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1		Irrelevant
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1		Irrelevant
ESRS E5-5 non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1		E5-5
ESRS E5-5 Hazardous waste and radioactive waste point 39	Indicator number 9 Table #1 of Annex 1		E5-5
ESRS 2 SBM-3-S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I		S1.SBM-3
ESRS 2 SBM-3-S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I		S1.SBM-3
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I		S1-1
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8, paragraph 21		Delegated Regulation (EU) 2020/1816, Annex II	S1-1
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I		S1-1
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I		S1-1
ESRS S1-3 grievance/complaints	Indicator number 5 Table #3 of Annex I		S1-3

handling mechanisms paragraph 32 (c)			
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I	Delegated Regulation (EU) 2020/1816, Annex II	S1-14
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I		S1-14
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I	Delegated Regulation (EU) 2020/1816, Annex II	S1-16
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I		S1-16
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I		S1-17
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I	Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)	S1-17
ESRS 2- SBM3 – S2			
Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I		S2.SBM-3
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1		S2-1
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1		S2-1
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex 1	Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)	S2-1
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8, paragraph 19		Delegated Regulation (EU) 2020/1816, Annex II	S2-1
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex 1		S2-4
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1		S3-1

ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex 1	Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)	S3-1
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1		S3-4
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1		S4-1
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex 1	Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)	S4-1
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1		S4-4
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1		G1-1
ESRS G1-1 Protection of whistle- blowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1		G1-1
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1	Delegated Regulation (EU) 2020/1816, Annex II)	Irrelevant
ESRS G1-4 Standards of anti- corruption and anti-bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex 1		Irrelevant

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Disclosure of information in accordance with Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)

This section presents information on how and to what extent the activities of the Dekpol Capital Group are associated with economic activities eligible under the Taxonomy, in accordance with Article 8 of Regulation (EU) 2020/852 (the Taxonomy Regulation), as well as the extent to which these activities are environmentally sustainable in accordance with Article 3 of Regulation (EU) 2020/852 (the Taxonomy Regulation). The key performance indicators were prepared in accordance with requirements set out in Delegated Regulation (EU) 2021/2178, to the best of the Group's knowledge and with due diligence. The Group made use of the option provided for in Article 4 of Commission Delegated Regulation (EU) 2026/73 of 4 July 2025 and presented required information in accordance with Delegated Regulations (EU) 2021/2178, (EU) 2021/2139, and (EU) 2023/2486 as in force on 31 December 2025.

Calculation of environmentally sustainable activities of the Dekpol Capital Group was carried out on the basis of: Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088, Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to climate change mitigation or climate change adaptation and for determining whether that economic activity causes no significant harm to any of the other environmental objectives, Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by specifying the content and presentation of information to be disclosed by undertakings subject to Articles 19a or 29a of Directive 2013/34/EU concerning environmentally sustainable economic activities, and specifying the methodology to comply with that disclosure obligation, Commission Delegated Regulation (EU) 2022/1214 of 9 March 2022 amending Delegated Regulation (EU) 2021/2139 as regards economic activities in certain energy sectors and Delegated Regulation (EU) 2021/2178 as regards specific public disclosures for those economic activities. Commission Delegated Regulation (EU) 2023/2485 of 27 June 2023 amending Delegated Regulation (EU) 2021/2139 establishing additional technical screening criteria for determining the conditions under which certain economic activities qualify as contributing substantially to climate change mitigation or climate change adaptation and for determining whether those activities cause no significant harm to any of the other environmental objectives. Commission Delegated Regulation (EU) 2023/2486 of 27 June 2023 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to the sustainable use and protection of water and marine resources, to the transition to a circular economy, to pollution prevention and control, or to the protection and restoration of biodiversity and ecosystems and for determining whether that economic activity causes no significant harm to any of the other environmental objectives and amending Commission Delegated Regulation (EU) 2021/2178 as regards specific public disclosures for those economic activities.

Information on the assessment of compliance with Regulation (EU) 2020/852

In accordance with currently applicable technical screening criteria, Dekpol Capital Group assessed the nature of activities conducted across its various segments and entities to determine whether they qualify as taxonomy-eligible or non-eligible economic activities under Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, as well as its supplementary delegated regulations on Technical Screening Criteria: 2021/2139, 2021/2178, 2023/2486, 2022/1214, and 2023/2485.

As the first step, individual business segments of the Dekpol Capital Group were verified using NACE/PKD codes to identify which types of activities qualify under taxonomy. Results of this verification are presented in the table below:

Entity of the Dekpol Capital Group	Core business	PKD	NACE code
Dekpol S.A.	Activities of head office and holding companies and Business and other management consultancy activities	70.10.Z and 70.22.Z	M70.10 i M70.22
Dekpol Budownictwo	Building works related to erection of residential and non-residential buildings	41.20.Z	F41.20
Yakima Investment	Real estate management services	68.10.Z	L68.10
Dekpol Deweloper and SPV's	Building works related to erection of residential and non-residential buildings	41.20.Z	F41.20
Dekpol Deweloper Realizacje	Building works related to erection of residential and non-residential buildings	41.20.Z	F41.20
Dekpol Steel	Manufacture of machinery and equipment not elsewhere classified	28.92.Z	C28.92
Intek	Manufacture of machinery and equipment not elsewhere classified	28.92.Z	C28.92
Betpref Toruń Branch	Manufacture of other non-metallic mineral products	23.61.Z	C23.61
Betpref Pinczyn Branch	Manufacture of fabricated metal products, except machinery and equipment	25.12.Z	C25.12
Kombet Działdowo	Manufacture of other non-metallic mineral products	23.61.Z	C23.61
Almond	Real estate management services	68.20.Z	L68.20
UAB Dek LT Statyba	Building works related to erection of residential and non-residential buildings	41.20.Z	F41.20
Dekpol Capital	Activities of head office and holding companies and Business and other management consultancy activities	70.10.Z and 70.22.Z	M70.10 i M70.22

After analyzing the profiles and scopes of activity of the Group's entities and the qualification indications in the technical qualification criteria, qualification was determined for the following purposes:

	Mitigating climate change	Adaptation to climate change	Sustainable use and protection of water and marine resources	Transition to a closed loop economy	Pollution prevention and control	Protection and restoration of biodiversity
Dekpol S.A.	Point 8.1	n/a	n/a	n/a	Point 2.4	n/a
Dekpol Budownictwo	Point 7.1 to 7.6	n/a	n/a	Point 3.1, 3.2 and 3.5	n/a	n/a
Yakima Investment	n/a	n/a	n/a	n/a	n/a	n/a

Dekpol Deweloper and SPV's	Point 7.1, 7.5, 7.6 and 7.7	n/a	n/a	Point 3.1, 3.5	n/a	n/a
Dekpol Deweloper Realizacje	Point 7.1	n/a	n/a	Point 3.1	n/a	n/a
Dekpol Steel	n/a	n/a	n/a	n/a	n/a	n/a
Intek	n/a	n/a	n/a	n/a	n/a	n/a
Betpref Toruń Branch	n/a	n/a	n/a	n/a	n/a	n/a
Betpref Pinczyn Branch	n/a	n/a	n/a	n/a	n/a	n/a
Kombet Działdowo	n/a	n/a	n/a	n/a	n/a	n/a
Almond	n/a	n/a	n/a	n/a	n/a	n/a
UAB Dek LT Statyba	Pkt. 7.1 to 7.6	n/a	n/a	Point. 3.1 and 3.2	n/a	n/a
Dekpol Capital	n/a	n/a	n/a	n/a	n/a	n/a

It was assumed that qualification also applies to those aspects of activities that are a part of comprehensively implemented projects by a given entity, even if carried out with involvement of qualified subcontractors. This mainly concerns the execution of construction and property development projects.

Detailed explanations are provided below:

I. **Dekpol Budownictwo sp. z o. o. and UAB Dek LT Statyba** – comprehensively execute construction projects as a general contractor, including, among others, development projects of Dekpol Deweloper sp. z o.o. (these projects are mostly carried out by Dekpol Budownictwo sp. z o.o.. At the end of 2025, Dekpol Deweloper Realizacje sp. z o.o. was established and will partially take over the execution of development projects from Dekpol Budownictwo sp. z o.o.). In 2025, UAB Dek LT Statyba did not execute any projects (the entity carries out projects in Lithuania).

Qualification for specific purposes - justification:

1) **Goal 1 (Mitigating climate change)** – under this objective, the above-mentioned entities were considered eligible for the taxonomy under the following points:

- 7.1 – Construction of new buildings is the core activity of the aforementioned entities. The projects carried out involve new residential buildings, industrial facilities, warehouses, hotels, and similar structures.
- 7.2 – Renovation of existing buildings is not the main area of activity for the aforementioned entities; however, there are cases where projects are carried out on sites with existing buildings, and these are implemented either by utilizing existing building structures or through full renovation. This applies to buildings located within heritage protection zones.
- 7.3 – Installation, maintenance, and repair of equipment improving energy efficiency – carried out in connection with point 7.2, i.e., as part of the renovation of existing buildings, it is very common to replace less energy-efficient elements with new ones of higher energy efficiency.
- 7.4 – Installation, maintenance, and repair of electric vehicle charging stations in buildings (and in parking areas adjacent to buildings) – as part of some of the projects carried out (depending on investor requirements), electric vehicle charging stations are installed.
- 7.5 – Installation, maintenance, and repair of instruments and devices for measuring, regulating, and controlling a building's energy performance – such solutions are used in the projects carried out. The BMS system is implemented in almost all projects, though its complexity varies.
- 7.6 – Installation, maintenance, and repair of renewable energy technology systems – photovoltaic systems and heat pumps are frequently installed as part of the projects carried out, depending on agreements with and the requirements of the investor.

2) Goal 2 (Adaptation to climate change) – the above-mentioned entities were found to be ineligible

3) **Goal 3 – sustainable use and conservation of marine resources** – no points were found under which the above-mentioned entities would qualify for the taxonomy.

4) **Goal 4 – transition to a circular economy** - under these objectives, the above-mentioned entities were considered eligible for the taxonomy under the following points:

- 3.1 – Construction of new buildings is the core activity of aforementioned entities. The projects carried out involve new residential buildings, industrial facilities, warehouses, hotels, and similar structures. As general contractors, these entities provide comprehensive execution of construction projects by combining financial, technical, and physical resources (primarily through cooperation with subcontractors) based on agreements with investors.
- 3.2 – Renovation of existing buildings is not the main area of activity for the aforementioned entities; however, there are instances where projects are carried out on sites with existing buildings. In such cases, the projects are implemented either by utilizing the existing building structures or through full renovation. This applies in particular to buildings located within heritage protection zones.
- 3.5 – Use of concrete in civil engineering – both entities, as part of the projects they carry out, use structural concrete not only in building structures such as residential and commercial buildings, but also in the construction of civil engineering structures such as internal roads, yards, sidewalks, and other similar infrastructure that does not fall under point 3.4 (i.e., is not related to maintenance).

5) **Goal 5 – pollution prevention and control** – no activities were identified under which the above-mentioned entities would qualify for the Taxonomy.

6) Goal 6 – Protection and restoration of biodiversity - no activities were identified under which the aforementioned entities would qualify for taxonomy alignment. Although in some cases project implementation requires ecological supervision and specific actions related to the identification and protection of habitats, ecosystems, and species of flora, fauna, and ichthyofauna - such as habitat relocation or suspension of works during breeding seasons - these measures do not constitute *in situ* conservation.

II. **Dekpol Deweloper sp. z o.o. and all SPV's from the Dekpol Deweloper Group** – As investors, they purchase land, design residential or commercial developments (e.g., rental apartments, hotels, and others), and commission their execution to Dekpol Budownictwo sp. z o.o. or Dekpol Deweloper Realizacje sp. z o.o., which acts as the general contractor, similarly to Dekpol Budownictwo sp. z o.o.

Qualification for specific purposes - justification:

1) Goal 1 (Mitigating climate change) – under this objective, the above-mentioned entities were considered eligible for the taxonomy under the following points:

- 7.1 – Construction of new buildings is the core activity of the aforementioned entities. As investors, they design the developments and commission their execution to Dekpol Budownictwo sp. Z o.o.
- 7.5 – Installation, maintenance, and repair of instruments and devices for measuring, regulating, and controlling a building's energy performance – such solutions are used in the projects carried out, for example, lighting control sensors or Building Management Systems (BMS). The BMS is implemented in nearly all projects, varying in complexity depending on the specific requirements.
- 7.6 – installation, maintenance, and repair of renewable energy technology systems – photovoltaic systems are very often installed as part of the projects carried out, and in some cases, heat pumps are also installed.
- 7.7 – Acquisition and ownership of buildings – yes, as investors, the aforementioned entities acquire land on which the developments are carried out. Subsequently, the properties are subdivided, and ownership rights to individual units are established. These ownership rights are then transferred to clients under sales agreements.

2) **Goal 2 (Adaptation to climate change)** – the above-mentioned entities were found to be ineligible.

3) **Goal 3 – sustainable use and conservation of marine resources** – no points were found under which the above-mentioned entities would qualify for the taxonomy.

4) **Goal 4 – transition to a circular economy** - under this objective, the above-mentioned entities were considered eligible for the taxonomy under the following points:

- 3.1 – Construction of new buildings – it is the core business of the above-mentioned entities. As an investor, they design investments and commission their execution to Dekpol Budownictwo sp. z o.o.
- 3.5 – Use of concrete in civil engineering – as part of the projects they carry out, the aforementioned entities design sidewalks and internal roads in which concrete is used (with comprehensive project execution by Dekpol Budownictwo sp. z o.o.). This applies practically to all investments.

5) **Goal 5 – pollution prevention and control** – no points were found under which the above-mentioned entities would qualify for the taxonomy.

6) Goal 6 – Protection and restoration of biodiversity - no points were found under which the above-mentioned entities would qualify for the taxonomy. While it is true that some projects require ecological supervision and specific actions related to the identification and protection of habitats, ecosystems, and species of flora, fauna, and ichthyofauna—such as habitat relocation or suspension of work during breeding seasons—these measures do not constitute *in situ* conservation.

III. Dekpol Deweloper Realizacje sp. z o. o. - in 2025, it commenced the comprehensive execution of a development project of Dekpol Deweloper sp. z o. o.

Qualification for specific purposes - justification:

1) Goal 1 (Mitigating climate change) - Within this objective, it was concluded that the above-mentioned entity qualifies for the Taxonomy under the following categories:

- 7.1 – Construction of new buildings – the project being carried out concerns new residential buildings. This entity, acting as the general contractor, ensures the comprehensive execution of construction projects by combining financial, technical, and physical resources (mainly through cooperation with subcontractors) on the basis of agreements with the investor.

2) Goal 2 - **Adaptation to climate change** – the above-mentioned entities were found to be ineligible.

3) Goal 3 – **sustainable use and conservation of marine resources** – no points were found under which the above-mentioned entities would qualify for the taxonomy.

4) Goal 4 – **transition to a circular economy** - under this objective, the above-mentioned entities were considered eligible for the taxonomy under the following points

- 3.1 – Construction of new buildings – it is the core business of the above-mentioned entity.

5) Goal 5 – **pollution prevention and control** – no points were found under which the above-mentioned entities would qualify for the taxonomy.

6) Goal 6 – Protection and restoration of biodiversity - no points were found under which the above-mentioned entities would qualify for the taxonomy.

IV. Dekpol S.A. – provides comprehensive services for all entities within the group, including accounting and finance, controlling, IT, HR and payroll, administrative support, financing acquisition, and more. Additionally, Dekpol S.A. owns a gravel pit, and the gravel extracted from it is used in some of the projects carried out by Dekpol Budownictwo sp. z o.o.

1) Goal 1 - **Mitigating climate change** – under this objective, an entity is considered eligible for the taxonomy under the following points:

- Point 8.1 – Data processing: website management (hosting) and related activities – IT department provides services not only for entities within the Dekpol Capital Group but also for other entities personally connected to Dekpol S.A. Both the servers and the entire IT infrastructure are owned by Dekpol S.A.

2) **Goal 5 – pollution prevention and control** – under this objective, the entity was considered to qualify under one point:

- Point 2.4 – Remediation of contaminated sites and areas – In 2021, Dekpol S.A. obtained a decision from the District Office regarding reclamation of a decommissioned gravel deposit covering an area of 1.93 hectares, to be repurposed as agricultural and forest land.

An assessment was then **conducted of the activities** of both the above-mentioned entities and the entire Group in terms of conducting business **in compliance with the minimum safeguards** referred to in Article 18 of Regulation (EU) 2020/852 of the European Parliament and Council.

The primary document governing responsible and ethical business conduct and the respect for human rights is the **Code of Business Conduct**, which applies throughout the Group. This Code outlines core principles that guide the Dekpol Capital Group. These principles are aligned with national legal regulations as well as European and international laws on business and human rights, particularly the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, the rights and principles set out in the eight fundamental conventions listed in the ILO Declaration on Fundamental Principles and Rights at Work, and those established in the International Bill of Human Rights.

Additionally, Dekpol Budownictwo, which carries out, among others, property development projects for Dekpol Deweloper, has implemented an ISO management system (including quality management ISO 9001:2015, environmental management ISO 14001:2015, and occupational health and safety management ISO 45001:2018). Under this system, policies, procedures, regulations, and instructions have been implemented that enable exceptional attention to product quality, the natural environment, prevention of negative environmental impacts, and care for the safety not only of its own employees, but also subcontractors' employees, customers, and local communities. It should be emphasized that care for the environment and the need for its protection are demonstrated at every stage of project implementation. At the planning and execution stages, strong emphasis is placed on preventive measures aimed at minimizing the negative environmental impact of operations, while in the final phase of project execution, measures are applied to ensure the comfort and safety of future users of the premises, including adapting green areas surrounding the investments to seasonal and significant temperature fluctuations, applying noise reduction mechanisms, and implementing solutions enabling the reduction of CO_2 emissions and other harmful substances. Despite the above measures and procedures, Dekpol Capital Group is currently unable to demonstrate compliance with the minimum safeguards referred to in Article 18 of Regulation (EU) 2020/852 of the European Parliament and of the Council due to insufficient evidence and the incomplete implementation of the due diligence process during the reporting period. In 2025, Dekpol Capital Group did not assess the Taxonomy-eligible activities carried out in terms of doing no significant harm to any of the other environmental objectives, in accordance with the above-mentioned EU Regulations. Despite numerous activities undertaken in support of sustainable development, due to insufficient evidence of compliance of the projects implemented by us with the technical screening criteria included in the Taxonomy, the Group does not report any project carried out in 2025 as Taxonomy-aligned.

Contribution to the achievement of multiple objectives

In cases where projects are identified as contributing to the achievement of more than one environmental objective, their alignment will be reported in relation to each of those objectives. If such a breakdown is not feasible, the contribution will be reported under the primary objective. Similarly, disclosure of turnover, capital expenditures, and operating expenditures from these projects will reflect their contribution to all identified objectives or, where a breakdown is not possible, to the primary objective. At the same time, both the turnover from these projects and related indicators are included in numerator of indicators only once. This ensures that the data is not double counted for each of environmental objectives being pursue.

Disaggregation of key performance indicators

In the Dekpol Capital Group, individual business segments are carried out by separate entities. In addition, extensive analytical tracking is applied for individual development and general contracting projects, including their individual stages. As a result, revenues from individual sources, as well as part of operating expenses, are assigned directly to projects and their stages. Capital expenditures, however, similarly to a significant portion of operating expenses, are not incurred for a specific project but are related to the overall activities of a given entity. This means that these data must be disaggregated and an appropriate portion assigned to Taxonomy-eligible but non-aligned activities, as well as to non-Taxonomy-eligible activities. This allocation is carried out within a given entity using identified cost-generation centers.

Information on the avoidance of double counting

Division of activities from individual segments across different entities, as described above, along with detailed analytics applied within the chart of accounts and the use of proportional allocation of capital expenditures and operating expenses related to overall operations of a given entity, enables reliable attribution of revenue, capital expenditures, and operating expenses to numerators of respective indicators. This approach also ensures that each item of revenue, capital expenditure, or operating expense is included in the numerator only once.

To further support avoidance of double counting and the accurate allocation of revenue, capital expenditures, and operating expenses to the respective numerators, a thorough analysis of source data from the accounting records of individual entities is performed. This includes consideration of all consolidation eliminations, with a particular focus on where the expense ultimately resides (e.g., in case of re-invoicing, analysis accounts for target entity and final posting location of

expense). Additionally, classification of expenses as either capital expenditures or operating expenses is verified. For example, if a given category qualifies as a capital expenditure under IFRS 16, it is not included in the numerator for operating expenses.

Finally, the data on revenue and capital expenditures are cross-checked against figures from the Dekpol Capital Group's consolidated financial statement.

Key turnover-related indicator – accounting principles and contextual information

Principles for determining sources of turnover related to economic activities that qualify as environmentally sustainable, as well as the method for calculating denominator of the indicator, have been described above.

The numerator of indicator includes only turnover from core sources of activity qualifying as environmentally sustainable, excluding revenue from supporting activities, including re-invoicing.

During reporting period, there was no turnover from taxonomy-aligned economic activities carried out for the Group's own consumption. Additionally, no green bonds or debt securities were issued for the purpose of financing specific projects assessed as taxonomy aligned.

In 2025, there was a slight increase of 0.58% in turnover from Taxonomy-eligible activities.

A detailed breakdown of turnover - into revenue from environmentally sustainable activities, revenue from taxonomy-eligible but non-sustainable activities, and revenue from non-eligible activities - is presented in the table Assessment of the Group's Turnover Alignment with the Taxonomy of Environmentally Sustainable Activities.

Key capital expenditure (Capex) indicator – accounting principles and contextual information

The separation of individual business segments into separate entities allows for a reliable allocation of capital expenditures to individual Taxonomy activities (the principles for activity qualification are presented above). The final allocation within a given segment between Taxonomy-eligible and non-eligible CAPEX is made based on the assignment of individual items to cost centers (MPK). For Dekpol S.A., the portion of CAPEX corresponding to the ratio of Taxonomy-eligible turnover to total turnover from a given type of service is additionally applied.

To determine total capital expenditures, increases in property, plant and equipment and intangible assets during the financial year before depreciation, amortization, and any valuation adjustments, including those resulting from revaluation and impairment, were taken into account.

As a result, the following were included in capital expenditures:

- Increase in property, plant and equipment according to IAS 16.
- Increase in intangible assets according to IAS 38.
- increases in the value of investment property, including fair value measurement, according to IAS 40.
- increases in right-of-use assets, including long-term leases and long-term rentals, under IFRS 16.

In the reporting period, no capital expenditures were identified that were incurred in connection with a plan aimed at expanding Taxonomy-aligned economic activities or enabling Taxonomy-eligible activities to become aligned with the Taxonomy, nor expenditures related to the acquisition of products from Taxonomy-aligned economic activities and other products enabling activities to become low-carbon.

In 2025, there was a significant decrease of 31.55% in Taxonomy-eligible CAPEX compared to 2024. This decrease was caused by a change in the calculation methodology. In 2025, it was possible to obtain more accurate data, which allowed for more precise calculations - based on actual data rather than estimates or allocation keys.

As a result, the CAPEX data for 2024 and 2025 are not comparable; however, it is not possible to calculate adjusted data for 2024.

A detailed breakdown of capital expenditures into expenditures related to environmentally sustainable activities, Taxonomy-eligible but environmentally non-sustainable activities, and non-Taxonomy-eligible activities is presented in the table "Assessment of the alignment of the Group's capital expenditures (CAPEX) with the environmental sustainability Taxonomy.

Key operating expenditure (Opex) indicator – accounting principles and contextual information

The separation of individual business segments into separate entities allows for a reliable allocation of operating expenses to individual business segments (principles for qualifying activities are presented above). Final allocation within a given segment between Taxonomy-eligible and non-eligible OPEX is made based on the assignment of individual items to cost centers (MPK). For Dekpol S.A., the portion of OPEX corresponding to the ratio of Taxonomy-eligible turnover to total turnover from a given type of service is additionally applied.

In 2025, there was a decrease of 15.43% in Taxonomy-eligible OPEX compared to 2024. This decrease resulted from a change in the calculation methodology. In 2025, more accurate data became available, allowing for improved calculations based on actual values rather than estimates or allocation keys.

As a result, the OPEX data for 2024 and 2025 are not comparable; however, it is not possible to calculate adjusted data for 2024.

To determine the total amount of operating expenses, accounting records were analyzed in terms of expenditures:

- related to maintenance and repairs, as well as expenses for ongoing servicing of property, plant, and equipment (including materials and services),
- costs of short-term rental of vehicles, machinery, and other construction equipment (non-capitalized expenditures),
- service fees related to the long-term rental of property, plant, and equipment (lease payments recognized as capital expenditures in accordance with IFRS 16),
- property maintenance costs, including building security and cleaning services, as well as outsourced services,
- non-capitalized research and development (R&D) costs,
- training and other costs related to adapting human resources to taxonomy-aligned activities.

During reporting period, no operating expenses were identified as being incurred in connection with a plan to expand taxonomy-aligned economic activities or to enable taxonomy-eligible activities to become aligned with the taxonomy. Additionally, there were no expenses related to the acquisition of products from taxonomy-aligned economic activities or other expenditures aimed at transitioning toward low-emission operations.

A detailed breakdown of operating expenses - into those related to environmentally sustainable activities, expenses from taxonomy-eligible but non-sustainable activities, and those from non-eligible activities - is presented in the table Assessment of Group's Operating Expenditures (Opex) Alignment with the Taxonomy of Environmentally Sustainable Activities.

Assessment of the Group's Turnover Alignment with the Taxonomy of Environmentally Sustainable Activities

Financial year 2025	Year				Criteria for significant contribution						Criteria for the DNSH principle 'do not cause serious damage'									
	Business activities	Code or codes	Turnover (- in thousands of PLN)	Part of turnover	Mitigating climate change	Adaptation to climate change	Water and marine resources	Pollution	A circular economy	Biodiversity	Mitigating climate change	Adaptation to climate change	Water and marine resources	Pollution	A circular economy	Biodiversity	Minimum guarantees	Participation in activities in line with the sys-	Category (supporting activities)	Category
2025			Currency	%	%	%	%	%	%	%	T/N	T/N	T/N	T/N	T/N	T/N	T/N	%	E	T
1	2		3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
A. ACTIVITIES ELIGIBLE FOR SYSTEMATICS																				
A.1. TYPES OF ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (IN LINE WITH THE SYSTEMATIC)																				
Turnover from environmentally sustainable activities (in line with the systematic) (A.1.)			0,0	0,0	0%	0%	0%	0%	0%	0%	N	N	**N**	**N**	**N**	**N**	**N**	**0,0**		
Including supportive																				
Including in favor of transition																				
A.2. ACTIVITIES THAT QUALIFY FOR SYSTEMATICS BUT ARE ENVIRONMENTALLY UNSUSTAINABLE (INCOMPATIBLE WITH SYSTEMATICS)																				
Construction of new buildings		CCM7.1 / CE 3. 1 l	1 616 999,59	86,17%	EL	N/EL	N/EL	N/EL	EL	N/EL								**85,59%**		
Activities of head offices and management consultancy activities		CCM 8.1 i	14,44	0,00%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								**0%**		
Turnover from systematically eligible but environmentally unsustainable activities (non-systematically compliant activities)) (A.2.)			1 617 014,03	86,17%	86,17%	0%	0%	0%	0%	0%								**85,59%**		
Total (A.1. + A.2.)			1 617 014,03	86,17%	86,17%	0%	0%	0%	0%	0%								**85,59%**		
B. NON-SYSTEMATIC ACTIVITIES																				
Turnover from non-eligible activities (B)			259 421,62	13,83%																

Total (A+B)	1 876 435,65	100%	

Assessment of Group's Capital Expenditures (Capex) Alignment with the Taxonomy of Environmentally Sustainable Activities

Financial year 2025	Year			Criteria for significant contribution						Criteria for the DNSH principle 'do not cause serious damage'									
	Business activities	Code or codes	Turnover (- in thousands of PLN)	Part of turnover	Mitigating climate change	Adaptation to climate change	Water and marine resources	Pollution	A circular economy	Biodiversity	Mitigating climate change	Adaptation to climate change	Water and marine resources	Pollution	A circular economy	Biodiversity	Minimum guarantees	Participation in activities in line with the Category (supporting activities)	Category
2025		Currency	%	%	%	%	%	%	%	T/N	T/N	T/N	T/N	T/N	T/N	T/N	%	%	E	T
1		2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
A. ACTIVITIES ELIGIBLE FOR SYSTEMATICS																				
A.1. TYPES OF ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (IN LINE WITH THE SYSTEMATIC)																				
Investment expenditures for environmentally sustainable activities (in accordance with the systematic) (A.1.)			0,0	0,0	0%	0%	0%	0%	0%	0%	N	N	N	N	N	N	N	0,0	0,0	
Including supportive																				
Including in favor of transition																				
A.2. ACTIVITIES THAT QUALIFY FOR SYSTEMATICS BUT ARE ENVIRONMENTALLY UNSUSTAINABLE (INCOMPATIBLE WITH SYSTEMATICS)																				
Construction of new buildings		CCM7.1 / CE 3.1	5 441,07	21,71%	EL	N/EL	N/EL	N/EL	EL	N/EL								53,26%		
Activities of head offices and management consultancy activities		CCM 8.1	2,46	0,01%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0,01%		
Capital expenditures from activities that qualify for systematics but are environmentally unsustainable (activities that do not comply with systematics) (A.2.)			5 443,54	21,72%	21,72%	0%	0%	0%	0%	0%								53,27%		
Total (A.1. + A.2.)			5 443,54	21,72%	21,72%	0%	0%	0%	0%	0%								53,27%		
B. NON-SYSTEMATIC ACTIVITIES																				

Capital expenditure for non-systematic activities (B)			19 619,97	78,28%																	
Total (A+B)			25 063,51	100%																	

Assessment of Group's Operating Expenditures (Opex) Alignment with the Taxonomy of Environmentally Sustainable Activities

Financial year 2025	Year				Criteria for significant contribution						Criteria for the DNSH principle 'do not cause serious damage'									
	Business activities	Code or codes	Turnover (- in thousands of PLN	Part of turnover	Mitigating climate change	Adaptation to climate change	Water and marine resources	Pollution	A circular economy	Biodiversity	Mitigating climate change	Adaptation to climate change	Water and marine resources	Pollution	A circular economy	Biodiversity	Minimum guarantees	Participation in activities in line with the Category (supporting activities)	Category	
2025			Currency	%	%	%	%	%	%	%	T/N	T/N	T/N	T/N	T/N	T/N	T/N	%	E	T
1	2		3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
A. ACTIVITIES ELIGIBLE FOR SYSTEMATICS																				
A.1. TYPES OF ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (IN LINE WITH THE SYSTEMATIC)																				
Operating expenditure for environmentally sustainable activities (in accordance with the systematic) (A.1.)			0,0	0,0	0%	0%	0%	0%	0%	0%	N	N	N	N	N	N	N	0,0		
Including supportive																				
Including in favor of transition																				
A.2. ACTIVITIES THAT QUALIFY FOR SYSTEMATICS BUT ARE ENVIRONMENTALLY UNSUSTAINABLE (INCOMPATIBLE WITH SYSTEMATICS)																				
Construction of new buildings		CCM7.1 / CE 3.1	5 434,84	33,57%	EL	N/EL	N/EL	N/EL	EL	N/EL								49,03%		
Activities of head offices and management consultancy activities		CCM 8.1	5,68	0,04%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							N	0,02%		
Operating expenditure from systematic-eligible but environmentally unsustainable activities (non-systematic activities) (A.2.)			5 440,52	33,61%	33,61%	0%	0%	0%	0%	0%							N	49,04%		
Total (A.1. + A.2.)			5 440,52	33,61%	33,61%	0%	0%	0%	0%	0%							N	49,04%		
B. NON-SYSTEMATIC ACTIVITIES																				

Operating expenditure for non-systematic activities (B)	10 748,65	66,39%			
Total (A+B)	16 189,17	100%			

In 2025, the Group's main revenue item from Taxonomy-covered activities was revenue from contracts for construction of new buildings, amounting to PLN 1,616,999.59 thousand.

In analyzed period, the share of turnover from Taxonomy-eligible but environmentally non-sustainable activities amounted to 86.17%, while turnover from activities not covered by Taxonomy accounted for 13.83%. As a result of verification of on-going projects, no turnover was identified that met all Taxonomy criteria necessary to classify the activities as Taxonomy-aligned.

The share of capital expenditures related to Taxonomy-eligible but environmentally non-sustainable activities amounted to 21.72%, while capital expenditures related to non-Taxonomy-eligible activities accounted for 78.28%. No expenditures related to environmentally sustainable (Taxonomy-aligned) activities were disclosed.

The analysis also did not identify any operating expenses (OPEX) related to environmentally sustainable activities within the Group's total operating expenses. In 2025, the share of operating expenses related to Taxonomy-eligible but environmentally non-sustainable activities amounted to 33.61%, while expenses related to non-Taxonomy-eligible activities accounted for 66.39%.

The scope of eligibility and alignment by individual environmental objectives, for activities eligible under more than one environmental objective – CCM 7.1 / CE 3.1 Construction of new buildings – is presented in the tables below:

	Share of turnover / Total turnover	
	Taxonomy alignment by objective	**Taxonomy eligibility by objective**
CCM	0%	100%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

	Share of capital expenditures / Total capital expenditures	
	Taxonomy alignment by objective	**Taxonomy eligibility by objective**
CCM	0%	100%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

	Share of operating expenses / Total operating expenses	
	Taxonomy alignment by objective	**Taxonomy eligibility by objective**
CCM	0%	100%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

None of entities within the Dekpol Capital Group conducts, finances or has exposure to activities related to nuclear energy or natural gas as defined in the Delegated Regulation on technical screening criteria, which is confirmed in the table below:

Verse	Activity related to nuclear energy	
1	The company conducts research, development, demonstration, and deployment of innovative electricity generation installations that produce energy through nuclear processes with minimal fuel cycle waste, finances such activities, or has exposure to them.	NO
2	The company engages in the construction and safe operation of new nuclear facilities for the purpose of generating electricity or process heat, including for district heating systems or industrial processes such as hydrogen production, as well as in their safety upgrades using the best available technologies; it finances such activities or has exposure to them.	NO
3	The company engages in the safe operation of existing nuclear facilities that generate electricity or process heat, including for district heating systems or industrial processes such as hydrogen production from nuclear energy, as well as in their safety upgrades; it finances such activities or has exposure to them.	NO
Activity related to natural gas		
4	The company engages in the construction or operation of installations for electricity generation using fossil gas fuels, finances such activities, or has exposure to them.	NO
5	The company engages in the construction, modernization, and operation of installations for the combined generation of heating/cooling energy and electricity using fossil gas fuels, finances such activities, or has exposure to them.	NO
6	The company engages in the construction, modernization, and operation of installations for heat generation that produce thermal/cooling energy using fossil gas fuels, finances such activities, or has exposure to them.	NO

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(E1) Climate change



(E1-1) Transition plan for climate change mitigation

Dekpol Capital Group did not have a transition plan for climate change mitigation during the reporting period; however, this initiative was incorporated into the sustainability strategy implemented at the beginning of 2026.

Decarbonization levers have not yet been defined at the Group level, and no analysis of potential GHG emissions has been carried out. Nevertheless, some entities within the Group have undertaken initial actions aimed at developing a transition plan, including establishing teams responsible for this area and analyzing priorities in this respect. The companies will implement such plans individually by 2030.

The transition plan will be prepared by the Group by 2030. It will be the result of several years of analysis of data collected by the sustainability team.

(E1.SBM-3) Material impacts, risks, and opportunities and their interrelationships with the strategy and business model

The analysis conducted in 2025 made it possible to determine the impact of the climate transition on the Group's operations, identifying transition risks that may lead to such effects as: higher costs of sustainable construction investments, increased energy prices, and higher expenditures on renewable energy investments. A detailed description of transition risks is included in the general section SBM-3.

The identified opportunities include the possibility of increasing financing for sustainable projects, improving energy efficiency, and optimizing production processes. Risks and opportunities were combined in an integrated transition map, which enabled the assignment of management actions to them and the use of the results in strategic planning, technology selection, and cooperation with suppliers.

As a part of assessment of resilience of the business model, the Group expanded the analysis to include a transition scenario aligned with the 1.5°C target (IEA Net Zero 2050, NGFS), covering both own operations and key suppliers and subcontractors. The time horizons of the analysis include the period up to 2030 and the long-term horizon up to 2050. The results indicate that, in the short and medium term, transition risks - particularly energy price volatility, increasing costs of high-emission materials, tightening energy efficiency requirements, and growing stakeholder expectations - have the greatest impact on segments characterized by high energy and material intensity.

Description of results of the resilience analysis

Results of extended analysis indicate that, in the short and medium term, transition risks are becoming more material than physical risks, particularly for segments characterized by high energy and material intensity, such as the production of concrete prefabricated elements, steel structures, and general contracting. The Group assesses that its business model remains resilient in the horizon up to 2030, while in the perspective up to 2050 the pace of the energy transition and availability of low-emission materials will be of key importance.

Conclusions of analysis provide a basis for the further adaptation of the strategy and business model, including planning of modernization or phase-out of assets, adjustment of product and service portfolio, and development of employee competencies. The Group assumes periodic updates of scenario-based approach along with evolution of regulations and availability of data. A full description of the climate scenario analysis is included in the chapter: (IRO-1) Description of process used to identify and assess material impacts, risks, and opportunities.

(E1-2) Policies related to climate change mitigation and adaptation

During reporting period, the Capital Group did not have policies relating to climate change, as they were not required by legal regulations or standards. However, some companies (Dekpol Budownictwo, Dekpol Steel, Intek, and Betpref) have implemented ISO 14001 environmental management systems.

Table E1.01 - Climate change: climate change mitigation / energy

Item	Description
Topical subcategory	Climate change: climate change mitigation / energy
Policy name	Integrated Management System Manual (applicable in the companies: Dekpol Budownictwo and Betpref)
Content and goals	Organization establishes environmental objectives for individual functional units depending on their specific nature; these may include, for example, minimizing the consumption of natural resources through the rational use of electricity and water, as well as maximizing the recovery of secondary raw materials through appropriate waste segregation. The main objective of environmental management is to carry out the construction process with the least possible negative impact on the environment, prevent pollution, and operate in compliance with legal requirements.
Description of impacts, risks, and opportunities related to the policy	Documents describe the environmental impact of the activities, resulting primarily from greenhouse gas emissions. They refer to risks such as increases in the costs of raw materials, materials, and energy, as well as costs related to investments (e.g., in renewable energy sources).
Responsibility for the implementation and monitoring of the policy	Health, Safety and Environment (HSE) Manager
Scope of application	Policies cover employees of the companies and subcontractors, primarily within the framework of construction project execution and duties performed at production facilities located in Poland.
External regulations	ISO 14001:2015
Consideration of stakeholders	Requirements and expectations of the following were identified: customers and suppliers within the value chain, own employees, public authorities, local communities, supervisory institutions, auditors, and environmental impacts. Stakeholders were taken into account through compliance with ISO guidelines; however, they were not directly involved in the creation of the policies.
Communication channels	Current version is available on the internal website of the Dekpol Capital Group on the SharePoint platform.

Table E1.02 - Climate change: climate change mitigation / energy

Item	Description
Topical subcategory	Climate change: climate change mitigation / energy
Policy name	Environmental Policy (applicable in the companies: Intek and Dekpol Steel)
Content and goals	Policies oblige the companies' employees to maintain the highest environmental standards at all stages of production and service delivery.
Description of impacts, risks, and opportunities related to the policy	Documents describe the environmental impact of the activities, resulting primarily from greenhouse gas emissions. They refer to risks such as increases in the costs of raw materials, materials, and energy, as well as costs related to investments (e.g., in renewable energy sources).
Responsibility for the implementation and monitoring of the policy	Head of the Quality Control Department / Health, Safety and Environment (HSE) Manager and the President of the Management Board
Scope of application	Policies cover employees of the companies and subcontractors, primarily within the framework of construction project execution and duties performed at production facilities located in Poland.
External regulations	ISO 14001:2015
Consideration of stakeholders	Requirements and expectations of the following were identified: customers and suppliers within the value chain, own employees, public authorities, local communities, supervisory institutions, auditors, and environmental impacts. Stakeholders were taken into account through compliance with ISO guidelines; however, they were not directly involved in the creation of the policies.

Communication channels	Current version is available on the internal website of the Dekpol Capital Group on the SharePoint platform

(E1-3) Actions and resources in relation to climate change policies

Table E1.03 - Climate change: climate change mitigation / energy

Item	Description
Topical subcategory	Climate change: climate change mitigation / energy
Action	Collection of data for the climate policy
Scope of entities	Own operations and partially the value chain (depending on availability of data from partners and suppliers)
Time horizon	2025-2030
Action implementation plan	Preparation and publication of a climate change mitigation policy based on collected quantitative and qualitative data. In 2025, the Group planned to strengthen employee awareness, especially among management staff, in the area of sustainable development.
Progress in implementation of actions	In 2025, the climate scenario analysis was expanded, which enabled a more informed approach to the collected data. The Group also collects data as a part of CO_2 (GHG) emissions disclosures and is therefore building increasing awareness of its own impact on climate change (including raising awareness among employees and management staff, with whom the results of the ESG team's activities are discussed).

Table E1.04 - Climate change: climate change mitigation / energy

Item	Description
Topical subcategory	Climate change: climate change mitigation / energy
Action	Cooperation with suppliers for sustainable practices
Scope of entities	Value chain (focused on partners and suppliers of raw materials and services)
Time horizon	2025-2030
Action implementation plan	Increasing the number of suppliers applying sustainable practices, including responsible sourcing of raw materials; improving the transparency and quality of environmental data within the supply chain; and better preparing the company for ESG reporting requirements and compliance with due diligence regulations.
Progress in implementation of actions	In 2025, work was underway on the Supplier Code of Ethics, which covers all of the Group's requirements regarding the supply chain. It was implemented at the beginning of 2026, and the next step will be communication to suppliers (together with the process of obtaining feedback).

Table E1.05 - Climate change: climate change mitigation / energy

Item	Description
Topical subcategory	Climate change: climate change mitigation / energy
Action	Analysis of the carbon footprint across the entire value chain
Scope of entities	Entire value chain (covering Scope 1, 2, and 3 emissions)
Time horizon	2024 - re-analysis each year
Action implementation plan	Obtaining a comprehensive picture of greenhouse gas emissions related to the organization's activities; establishing a basis for setting reduction targets and a climate policy; increasing transparency in ESG reporting; and effectively managing climate risk. Within the Dekpol Capital Group, each entity individually determines actions and resources in relation to climate policy. However, these actions are consistent with overall objectives defined in the sustainability strategy published at the beginning of 2026.

Progress in implementation of actions	In 2025, the Group implemented improvements in GHG data collection process, established an ESG team, and increased awareness of individual entities in this area.

Table E1.06 - Climate change: energy

Item	Description
Topical subcategory	Climate change: energy
Action	Integration of renewable energy
Scope of entities	Value chain (mainly energy suppliers and suppliers of semi-finished products)
Time horizon	2026-2030
Action implementation plan	Increasing the share of renewable energy across the entire value chain through cooperation with energy suppliers with a high share of renewable energy sources (RES); introducing procurement standards that take into account a minimum threshold for green energy use; and improving carbon footprint of suppliers' products and services. Initiating implementation of minimum RES requirements and preparing for audits and support for suppliers.
Progress in implementation of actions	In 2025, work was underway on the Supplier Code of Ethics, which covers all of the Group's requirements regarding the supply chain. It was implemented at the beginning of 2026, and the next step will be communication to suppliers (together with the process of obtaining feedback).

Table E1.07 - Climate change: energy

Item	Description
Topical subcategory	Climate change: energy
Action	Increasing the share of renewable energy in construction operations
Scope of entities	Own operations
Time horizon	2025-2030
Action implementation plan	Increasing energy independence and reducing emissions in operational processes; achieving minimum thresholds for the share of renewable energy sources (RES); and using own photovoltaic installations and direct purchases of green energy as elements of the climate strategy.
Progress in implementation of actions	In 2025, the Group considered and calculated all possibilities for increasing the share of renewable energy sources (RES) in construction operations. The sustainability strategy, which was implemented at the beginning of 2026, includes objectives and actions related to this area.

Table E1.08 - Climate change: energy

Item	Description
Topical subcategory	Climate change: energy
Action	Monitoring of energy consumption for individual investment projects
Scope of entities	Own operations (monitoring energy consumption within implemented investment projects)
Time horizon	2024-2030
Action implementation plan	Accurate tracking of the volume of energy consumed within individual projects; identification of areas for improvement in terms of energy efficiency and possible transition to renewable energy sources (RES), enabling the reduction of operating costs and emissions related to the company's activities. This action is linked to the opportunity arising from increased energy efficiency.
Progress in implementation of actions	In 2025, the Group considered possibilities for monitoring energy consumption within individual investment projects. The sustainability strategy, which was implemented at the beginning of 2026, includes objectives and actions related to this area. However, during reporting period, no specific actions in this area were successfully implemented.

Table E1.09 - Climate change: climate change mitigation / energy

Item	Description

Topical subcategory	Climate change: climate change mitigation / energy
Action	Designing environmentally friendly solutions in new investments
Scope of entities	Own operations of Dekpol Deweloper
Time horizon	2024 and subsequent years – design activities implemented in current and future investments
Action implementation plan	Reducing environmental impact of investments through the design of: photovoltaic installations in residential and collective housing developments (e.g., Pastelowa, Neo Jasień, Osiedle Kociewskie, Pino Resort, Oval Sky), rain gardens, and retention reservoirs (both open and closed). These actions are intended to lead to the reduction of greenhouse gas emissions, improvement of building energy efficiency, and increased resilience to the effects of climate change.
Progress in implementation of actions	Action was postponed to subsequent reporting periods due to company's changing business strategy. Environmentally friendly solutions are being implemented, although not necessarily across all investments.

Table E1.10 - Climate change: climate change mitigation / energy

Item	Description
Topical subcategory	Climate change: climate change mitigation / energy
Action	"Modernization of the vehicle fleet
Scope of entities	Own operations
Time horizon	2024 – actions initiated and implemented progressively
Action implementation plan	Reduction of transport-related emissions through the gradual replacement of passenger cars powered exclusively by diesel and gasoline with BEV, PHEV, MHEV, and HEV vehicles. Reduction of the fleet's carbon footprint and operating costs.
Progress in implementation of actions	In 2025, the Group considered and calculated all possibilities for modernizing the vehicle fleet. The sustainability strategy, which was implemented at the beginning of 2026, includes objectives and actions related to this area.

Table E1.11 - Climate change: climate change mitigation / energy

Item	Description
Topical subcategory	Climate change: climate change mitigation / energy
Action	Inspection of construction sites with regard to sustainable development
Scope of entities	Own operations of Dekpol Deweloper
Time horizon	2024 and subsequent years – initiation and development of the inspection process
Action implementation plan	Strengthening sustainable development standards through the inspection of buildings executed by Dekpol Budownictwo with regard to the processes and machinery used on construction sites. Improving environmental efficiency of activities carried out on construction sites.
Progress in implementation of actions	In 2025, Dekpol Deweloper Realizacje was established, a company that will be responsible for the execution of Dekpol Deweloper investments. This action will enable close supervision by ESG Leader and implementation of sustainable development standards by the company from the very beginning of its first investment project under new entity's operations, most likely starting in 2026.

Table E1.12 - Climate change: climate change mitigation / energy

Item	Description
Topical subcategory	Climate change: climate change mitigation / energy
Action	Minimization of paper documentation through CDE
Scope of entities	Own operations of Dekpol Deweloper
Time horizon	2024 and subsequent years – implementation and ongoing application
Action implementation plan	Reduction of paper consumption and limitation of emissions related to printing through the use of the CDE (Common Data Environment) platform, which enables the digital circulation of project and construction documentation.

Progress in implementation of actions	Pilot project is ongoing; however, already during the reporting period it was possible to achieve savings of 24,400 sheets of paper, which amounts to approximately 122 kg.

Table E1.13 - Climate change: climate change mitigation / energy

Item	Description
Topical subcategory	Climate change: climate change mitigation / energy
Action	Digitalization of design and construction through BIM technology
Scope of entities	Own operations of Dekpol Deweloper
Time horizon	2024 and subsequent years - implementation and development of the BIM approach
Action implementation plan	Increasing the efficiency and precision of investment planning through the use of BIM (Building Information Modeling) technology, enabling building data modeling and cooperation with the CDE platform. Facilitating sustainable management of the investment lifecycle.
Progress in implementation of actions	Pilot project is ongoing. An important step in organization's development was establishment of the BIM Department in 2025, which began practical verification of usefulness of individual BIM methodology tools in implementation of Dekpol projects. A full-scale verification is being carried out on the ongoing project involving construction of the Musical Theatre headquarters in Poznań. While carrying out numerous tasks in this area, Dekpol Budownictwo joined the BIM Agreement of buildingSMART Polska, whose objective is to create BIM standards for investors, designers, and construction contractors.

All of presented actions contribute to the reduction of greenhouse gas emissions; however, during reporting period, the Group did not possess detailed calculations in this regard. The company also does not expect that the described actions will require significant CAPEX and OPEX resources, and the ability to implement these actions does not depend on the availability of financing or resource allocation. The Group intends to carry out additional verification in this area in future years.

Types of decarbonization levers

Dekpol Capital Group identified the following types of decarbonization levers, which will be applied together with implementation of the strategy introduced at the beginning of 2026. Each of listed levers will be assigned specific operational actions, such as monitoring energy consumption, gradual modernization of the vehicle fleet, conducting supplier audits, or promoting responsible sourcing of raw materials.

- Energy efficiency and reduction of consumption,
- Material efficiency and reduction in consumption,
- Use of renewable energy,
- Withdrawal, replacement or modification of the process,
- Decarbonization of the supply chain,
- Withdrawal, replacement or modification of the product.

(E1-4) Targets related to climate change mitigation and adaptation

Topical subcategory: Climate change: climate change mitigation / energy)

No targets within the meaning of ESRS

During reporting period, the Group did not have defined climate change targets within the meaning of ESRS, including measurable, formally adopted target levels compliant with ESRS.

Strategic assumptions for the years 2026–2030
As a part of the sustainability strategy for 2026–2030, implemented in the first quarter of 2026, the Group adopted strategic assumptions defining direction of actions and the level of ambition in the climate area. These include: replacing 20% of the fleet with lower-emission vehicles (BEV, PHEV, HEV, MHEV), increasing the share of electricity from renewable energy sources (RES) to 78% of total consumption, and covering 100% of Tier I suppliers with an emissions monitoring and reporting system.

Scope of entities: own operations and the value chain (suppliers and subcontractors).
Base year: 2024.
Time horizon: 2026–2030.

Monitoring the effectiveness of actions

Despite the absence of targets within the meaning of ESRS, the Group monitors effectiveness of policies and actions concerning material impacts, risks, and opportunities related to climate change. Monitoring is carried out through:

- annual measurements of greenhouse gas emissions (GHG),
- analysis of the energy consumption structure, including the share of renewable energy sources (RES),
- assessment of progress in implementing low-emission transport solutions,
- collection of environmental data from Tier I suppliers within the value chain reporting system.

The Group's level of ambition includes the gradual reduction of CO_2 emissions through:

- modernization of the fleet,
- increasing the share of renewable energy,
- improving the transparency and quality of environmental data within the supply chain.

The following indicators are used to assess progress:

- share of low-emission vehicles in the fleet,
- percentage share of electricity from renewable energy sources (RES),
- percentage of Tier I suppliers covered by monitoring.

(E1-5) Energy consumption and mix

Disclosure of energy consumption and energy mix

The energy mix of the Dekpol Capital Group consists of: diesel fuel, gasoline, coal, LPG gas, propane, natural gas, as well as purchased heat and electricity.

The Group calculated its energy mix based on purchase invoices and, where possible, warehouse consumption shown in the ERP system and KOBIZE reports, which the following companies are required to submit: Dekpol Steel, Intek, Betpref, Kombet, and Dekpol Budownictwo.

The Group's total energy consumption related to its own operations amounts to 33,909.43 MWh, of which 99.87% comes from fossil fuel sources. Energy from renewable sources accounts for 0.13% and consists of electricity.

In accordance with requirements, in the absence of market-based instruments such as guarantees of origin for electricity, all purchased electricity must be reported as originating from fossil fuel sources. This means that even if the energy supplier

declares a high share of renewable energy in its energy mix, without assigned guarantees of origin the end user cannot formally classify this energy as "energy from renewable sources." Therefore, in accordance with applicable reporting rules, all electricity consumption for which the Group did not obtain certificates was disclosed as energy from fossil fuel sources.

Dekpol Capital Group does not generate emissions related to the consumption of energy from nuclear sources. The Group neither produces energy nor consumes fossil fuels other than those listed in the table. It also does not use fuels from renewable sources. The Group focuses on increasing the use of renewable energy sources, which will help reduce environmental impact of its operations and decrease its carbon footprint.

In accordance with requirement of MDR M ESRS 2 paragraph 77(b), the Group informs that the measurement of environmental metrics has not been approved by any external body other than the assurance services provider.

Revenue breakdown of the Dekpol Capital Group by sector:

Dekpol Capital Group has identified the following sectors as having significant climate impact, in accordance with sectors listed in Sections A to H and L of the NACE classification (Commission Delegated Regulation (EU) 2022/1288):

- Dekpol S.A. – sales of gravel (section B)
- Dekpol Budownictwo - sales of fuels (section G)
- Dekpol Budownictwo, Dekpol Deweloper Realizacje and Dekpol Deweloper along with SPV's – principal activity (section F)
- Production entities: Dekpol Steel, Intek, Betpref and Kombet – principal activity (section C)

The table containing detailed calculations of revenues by sectors with a significant climate impact was included in disclosure SBM-1.

For Dekpol S.A., only revenues from gravel were taken into account.

For the remaining entities, revenues from the sale of products and revenues from the sale of fuels were included, as revenues from the sale of goods, materials, or services are mainly related to re-invoicing or resale of materials. Therefore, they are not connected with the core business activities of these entities, but only with supporting activities.

Table E1.14 – Energy intensity based on revenue

Item	Unit	2025	2024
Energy intensity of activities in high climate impact sectors (total energy consumption per net revenue)	MWh / thousands of PLN	0,02	0,02
Total energy consumption resulting from activities in high climate impact sectors	MWh	33 500,19	30 539,88
Total energy consumption resulting from activities other than those in high climate impact sectors	MWh	455,10	523,57
Net revenue	thousands of PLN	1 876 435,66	1 404 001,26
Net revenue from activities in high climate impact sectors	thousands of PLN	1 871 575,94	1 327 892,76
Net revenue from activities other than high climate impact sectors	thousands of PLN	4 859,72	76 108,50

Table E1.15 - energy consumption and energy mix

Item	Unit	2025	2024
Consumption of fuels from coal and coal products	MWh	1 551,41	1 149,51
Consumption of fuels from crude oil and petroleum products	MWh	23 872,52	21 535,22
Consumption of fuel from natural gas	MWh	1 259,05	1 238,34
Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil fuel source	MWh	7 226,46	4 183,60
Consumption of fuel from other fossil fuel sources	MWh	0,00	0,00
Total energy consumption from fossil fuel sources	MWh	33 909,43	28 106,67
Share of fossil fuel sources in total energy consumption	%	99,87%	90,48%
Energy consumption from nuclear sources	MWh	0,00	0,00
Percentage share of energy consumption from nuclear sources in total energy consumption	%	0,00%	0,00%
Consumption of fuels from renewable sources	MWh	0,00	0,00
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	45,56	2 956,78
Consumption of self-generated renewable non-fuel energy	MWh	0,00	0,00
Total energy consumption from renewable sources	MWh	45,56	2 956,78
Share of renewable sources in total energy consumption	%	0,13%	9,52%
TOTAL ENERGY CONSUMPTION	MWh	33 954,99	31 063,45

* In the previous reporting period, an incorrect amount of 9.52 MWh of total energy consumption from renewable sources was disclosed due to a calculation error. The correct value is 2,956.78 MWh.

(E1-6) Gross Scopes 1, 2, 3 and Total GHG emissions

Dekpol Capital Group discloses total greenhouse gas emissions for Scopes 1, 2, and 3 amounting to 618,413.14 Mg CO_2 (location-based) or 616,780.48 Mg CO_2 (market-based). Approximately 95% of Scope 3 emissions were estimated due to the lack of actual data originating from the value chain.

For the calculation of greenhouse gas emissions, emission factors from recognized sources were used, such as: DEFRA (2025 editions), EPD – Environdec 2025, CaDI 2025, as well as individual emission factors obtained directly from manufacturers and suppliers of goods. Additionally, where available, data from Environmental Product Declarations (EPDs) for the materials used or products with similar characteristics were applied.

Calculations included emissions of all six primary greenhouse gases listed in the GHG Protocol: carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), and sulfur hexafluoride (SF_6). It should be noted that a significant portion of total emissions consists of emissions related to the use of sold products. In the case of Dekpol Budownictwo and Dekpol Deweloper, these are buildings for which a 50-year life cycle was assumed. These emissions were estimated based on projected energy consumption throughout the entire period of use of buildings.

With regard to Scope 2 emissions, Dekpol Capital Group applied both the location-based and market-based methods in accordance with the GHG Protocol guidelines. Under the market-based approach, emission factors provided by energy sellers were applied, where the sellers disclosed the fuel mix structure in accordance with §44 of the Regulation of the Minister of Climate and Environment of 22 March 2023 on detailed conditions for the functioning of the power system (KOBIZE 2024, URE 2024).

The Group did not receive unequivocal confirmation that the emission factors presented by energy sellers excluded electricity from renewable energy sources (RES) that had been cancelled for other recipients under guarantees of origin system. Therefore, there is a risk of potential underestimation of emissions related to electricity consumption under the market-based approach. This approach was adopted with due diligence and in the spirit of transparency, based on the best available data at the time of preparation of the statement.

Within Dekpol Capital Group, no biogenic CO_2 emissions resulting from the combustion or biodegradation of biomass were identified. However, biogenic emissions related to combustion of fuels containing bio-components in motor vehicles do occur, and these emissions are reported separately (outside the scopes). The Group's out-of-scope emissions amount in total to 284.639 Mg CO_2.

Within Dekpol Capital Group there are associated entities: LM 1 SPV sp. z o.o., LM SPV 2 sp. z o.o., and Dekpol SPV 1 sp. z o.o.. However, the Group does not exercise operational control over these entities and therefore does not disclose emissions relating to them pursuant to paragraph 50(b) of ESRS E1.

Category 14 – franchises and Category 15 – investments were excluded from Scope 3 calculations, as they do not occur.

Table E1.16 – Greenhouse gas emission scopes

Scope	Category	Description	Type of data	Emission index	Data sources	Data aggregation
Scope 1	Combustion from stationary machines	Consumption of fossil fuels (LPG, propane, coal (domestic), natural gas, petrol)	consumption measured in volume units	Indicators from the platform: Consolia / DEFRA	consumption of individual fuels calculated from purchase invoices in each of Dekpol Capital Group Companies, according to the KOBIZE report	separately for each type of fuel
	Combustion from mobile machines	Consumption of fossil liquid fuels by own vehicles (Diesel, LPG, petrol, aviation turbine fuel, fuel oil)	consumption measured in volume units	Indicators from the platform: Consolia / DEFRA	consumption of individual fuels calculated from purchase invoices in each of Dekpol Capital Group Companies, according to the KOBIZE report	separately for each type of fuel
Scope 2	Emissions from electricity consumption	total electricity consumption in kilowatt-hours (kWh) for all purposes	Market Based	indicators published by energy suppliers in accordance with §44 of the Ordinance of the Minister of Climate and Environment of 22 March 2023 on detailed conditions of electricity system operation	consumption of individual fuels calculated from purchase invoices in each of Dekpol Capital Group Companies	separately for the energy mix or fossil-based energy, and for energy from renewable sources (guarantees of origin)
			Location Based	Indicators from the platform: Consolia / KOBIZE		
Scope 3, Category 1	Purchased goods and services	Information on carbon benchmarks provided directly by producers/suppliers of purchased goods, materials and services or industry averaged benchmarks or amount of expenditure incurred on the purchase of goods and services by purchasing industry. The focus should be on the is-total supply chain, i.e. select major or high-carbon producers/suppliers of goods, materials and services. Goods, materials and services that have a minimal impact on the carbon footprint of the organization can be omitted.	Weight of purchased goods, materials [kg, Mg]	Individual emission factors obtained from EDP declarations for manufacturers/suppliers of listed products- kg CO2eq/tone	EPD of manufacturers, tonnage of goods/materials purchased - data from purchasing departments, value of goods/materials purchased	separately for each product range for which we have a manufacturer's benchmark
				Internal rates of kg CO2eq/t for product suppliers calculated as a weighted average of the actual rates obtained from the EPD.	tonnage of goods/materials purchased - data from purchasing departments, value of goods/materials purchased	separately for selected products from manufacturers
			Carbon footprint of goods, materials and services, expressed in CO2e,	Industry averaged rates kg CO2eq/tone	tonnage of goods/materials purchased - data from purchasing departments, value of goods/materials purchased	separately for assortment groups for which we have an industry index
			Expenditure related to purchased goods, materials and services [PLN]	expenditure method (Indicators from the platform DEFRA 2022)	value of goods/materials/services purchased - data from accounting departments	materials/goods/services broken down by category of expenditure according to Consolia platform

Scope 3, Category 2	Capital goods	Machinery, equipment, infrastructure that depreciates (can be used for more than one year). Amount of expenditure incurred on the purchase of goods and services by purchasing branch	Expenditure related to purchased capital goods [PLN] Carbon footprint of the product expressed in CO2e	expenditure method (Indicators from the platform DEFRA 2022)	value of capital expenditures by material - data from accounting departments	sectoral categories of investment expenditure according Consolia platform
Scope 3, Category 3	Other emissions related to fuel and electric energy not included in Scope 1 and Scope 2	It includes emissions from the extraction and transport of fuels, from energy generation processes prior to consumption in the company, and losses in energy transmission and distribution (T&D).	kWh, GJ, liters, tons Data on quantities of fuel and energy purchased from Scope 1 and 2	Emissions based on indicators from the DEFRA, CaDI databases	- Reports from suppliers - Energy consumption records - Internal ERP systems	- Aggregation of fuel and energy consumption on an annual basis
	Transport (upstream)	Transport of products purchased by the company by means of transport not belonging to the organization and not included in Scope 1 and Scope 2	Distance expressed in kilometers and weight of products transported expressed in kilograms (possibly accounting for transport by the expense method in Cat. 1)	Indicators from Consolia / DEFFRA 2025 platform	internal data - accounting departments	aggregation to the total cost of transport services of goods and products purchased by the Group
					if the transport cost is included in the price of the goods or materials - then it increases the carbon footprint associated with the goods and materials purchased (category 1 above)	
Scope 3, Category 4	Distribution (upstream)	Time and amount of storage of goods purchased by the organization in warehouses not belonging to the organization and not previously included in Scope 1 and Scope 2	Quantity stored, expressed in kilograms, and storage period, expressed in number of days	NIE WYSTĘPUJĄ		
Scope 3, Category 5	Waste	Waste generated by organization during reporting period	Type of waste and quantity of waste generated in kilograms	Indicators from Consolia / DEFFRA platform	BDO Statement	waste types according to BDO, in tones
Scope 3, Category 6	Business trips	Travel and accommodation on business trips	Country, number of nights in hotels, means of transport used to get there and back and number of kilometers travelled/flighted	Indicators from Consolia / DEFFRA platform	employee surveys	
Scope 3, Category 7	Employee commuting	Emissions related to employee commuting	Distance and means of transport for commuting and number of days working remotely (if applicable)	Indicators from Consolia / DEFFRA platform	employee surveys	
Scope 3, Category 8	Buildings rented from others	Buildings rented from other entities for the organization's use	Information to be provided: type of building (office, retail, residential), leasable area [m2] and year of construction of the building	Indicators from Consolia / DEFFRA / KOBIZE platforms	internal data technical data	

	Transport (downstream)	Transport of goods and products sold by the company by means of transport not belonging to the organization and not included in Scope 1 and Scope 2	Distance in kilometers and weight of products transported in kilograms, value (cost) of transport services	Indicators from Consolia / DEFFRA platform	internal data - number of km, tonnage - logistics department, value (cost) of transport services - accounting departments data from companies - fuel consumption	aggregation to total costs of transport services of goods and products to customers
Scope 3, Category 9	Distribution (downstream)	Time and quantity of storage of goods for sale by the organization in warehouses not owned by the organization and not previously included in Scope 1 and Scope 2	Quantity stored, expressed in kilograms, and storage period, expressed in number of days	N/A		
Scope 3, Category 10	Processing of products sold	Number of semi-finished products sold during reporting period, includes information on emissions that will be generated for the processing of the product.	Amount of electricity, fuels and refrigerants needed to process the products sold	Indicators from Consolia platform	Internal data	
Scope 3, Category 11	Use of sold products	Quantity of products sold during the reporting period, emissions generated during the product's use by the end user. Applies to the final product.	Amount of electricity, fuels, and refrigerants required for the use of the final product	Indicators from Consolia / DEFRA / URE / KOBIZE platforms	LCA of buildings	
Scope 3, Category 12	End-of-life treatment of sold products	Refers to emissions from disposal processes or the end-of-life stage of sold products (e.g., scrapping, recycling).	Type of waste and the amount of waste generated in kilograms at the end of the product's life cycle	Mass data of sold products – Data on disposal methods in accordance with the BDO system (recycling, incineration, landfilling) – Emission values from emission factor databases for individual disposal methods DEFRA	Technical data	
Scope 3, Category 13	Leased assets by customers	Buildings rented out to other entities by the organization	Information to be provided: type of building (office, commercial, residential), rented area [m²], and year of construction	Indicators from Consolia / DEFRA platform	Technical data	
Scope 3, Category 14	Franchises	Information on Scope 1 and Scope 2 emissions for the organization's franchises	Scope 1 and Scope 2 of franchises	N/A		
Scope 3, Category 15	Investments	Information on Scope 1 and Scope 2 emissions for the organization's investments	Scope 1 and Scope 2 of investments	N/A		

Emission scope

Table E1.17 - Gross Scope 1, 2, and 3 greenhouse gas emissions and total greenhouse gas emissions

Item	Unit	2025	2024	2024 (corrected)	Change y/y
GHG emissions scope 1					
Gross Scope 1 greenhouse gas emissions	Mg CO2e	7 001,29	10 613,08	10 613,08	-34,03%
Percentage of Scope 1 emissions covered by emissions trading systems	%	0,00	0,00	0,00	-
GHG emissions scope 2					
Total Scope 2 emissions using the location-based method	Mg CO2e	3 558,73	5 115,84	5 115,84	-30,44%
Total Scope 2 emissions using the market-based method	Mg CO2e	1 927,38	2 961,72	2 961,72	-34,92%
Significant GHG emissions scope 3					
Total gross indirect Scope 3 greenhouse gas emissions	Mg CO2e	608 036,59	1 258 715,12	406 933,62	49,42%
Category 1 – Purchased goods and services	Mg CO2e	277 463,91	98 076,05	97 756,62	183,83%
Category 2 – Capital goods	Mg CO2e	1 127,72	3 095,45	3 095,45	-63,57%
Category 3 – Fuel- and energy-related activities (not included in Scope 1 or Scope 2)	Mg CO2e	2 506,49	35 429,89	35 429,89	-92,93%
Category 4 – Upstream transportation and distribution	Mg CO2e	3 726,01	765,61	765,61	386,67%
Category 5 – Waste generated in operations	Mg CO2e	54,93	4 540,85	42,99	27,80%
Category 6 – Business travel	Mg CO2e	640,61	656,77	656,77	-2,46%
Category 7 – Employee commuting	Mg CO2e	521,86	1 054,77	1 054,77	-50,52%
Category 8 – Leased assets	Mg CO2e	51,16	30,72	30,72	66,52%
Category 9 – Downstream transportation and distribution)	Mg CO2e	2 922,17	37 984,24	37 984,24	-92,31%
Category 10 – Processing of sold products	Mg CO2e	275,53	0,00	0,00	-
Category 11 – Use of sold products	Mg CO2e	317 527,84	1 072 295,97	224 783,41	41,26%

Category 12 - End-of-life treatment of sold products	Mg CO2e	546,21	4 784,78	4 784,78	-88,58%
Category 13. Leased assets (downstream)	Mg CO2e	672,15	0,00	548,37	22,57%
Total GHG emissions					
Total greenhouse gas emissions across scopes 1+2 (location-based) + 3	Mg CO2e	618 596,60	1 274 444,03	422 662,54	46,36%
Total greenhouse gas emissions across scopes 1+2 (market-based) + 3	Mg CO2e	616 965,25	1 272 289,92	420 508,42	46,72%

Due to a change in calculation methodology for certain categories, the company recalculated them. Unfortunately, the excessive workload made it impossible to carry out recalculations covering all categories. Categories calculated according to the methodology implemented in 2025 are: Category 11, Category 12, and Category 13. Corrections are described in section BP-2.

Emission intensity

Table E1.18 - Greenhouse gas emission intensity per net revenue

Item	Unit	2025	2024	2024 (corrected)
Total greenhouse gas emissions (location-based method) per net revenue	(tCO_2e/monetary unit)	0,0003297	0,0007783	0,0003013
Total greenhouse gas emissions (market-based method) per net revenue	(tCO_2e/monetary unit)	0,0003288	0,0007770	0,0002997

* data come from Consolidated Financial Statement of the Dekpol Capital Group for 2025 (note no 15.1.)

(E1-7) GHG removals and GHG mitigation projects financed through carbon credits

Dekpol Capital Group did not undertake activities related to reduction or removal of greenhouse gas emissions through climate change mitigation projects either outside or within its own value chain. Such initiatives were not financed through purchase of carbon emission allowances.

(E1-8) Internal carbon pricing

Dekpol Capital Group does not apply internal CO_2 emissions pricing systems.

(E1-9) Anticipated financial effects from material physical and transition risks and potential climate-related opportunities

In current reporting year, the Group made use of the option to defer disclosure of financial effects resulting from so-called 'quick fix' amendment introduced by Commission Delegated Regulation (EU) 2025/1416 of 11 July 2025, and on this basis does not present information on financial effects.

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(E2) Pollution



(E2-1) Policies related to pollution

Dekpol Capital Group does not have a policy in place for mitigating negative impacts related to air pollution, including prevention and control, in connection with identified significant adverse impact and risk of air pollution within its own operations and across the value chain.

Such a policy has not yet been implemented due to the absence of a legal obligation; however, entities within the Dekpol Capital Group are currently in the process of developing policies (and expanding the scope of existing ISO environmental policies) to manage significant impacts, risks and opportunities related to pollution prevention and control, in accordance with CSRD directive. Additionally, the Integrated Management System (IMS) policy of Dekpol Budownictwo (discussed in detail under E1-2) includes the prevention and reduction of negative impacts of operations on air quality.

(E2-2) Actions and resources related to pollution

Table E2.01 – Pollution: air pollution

Item	Description
Topical subcategory	Pollution: air pollution
Action	**Investment in modern construction equipment**
Scope of entities	Own operations
Time horizon	2024 and subsequent years
Action implementation plan	Replacement of construction equipment and expansion of the machinery fleet with low-emission devices enabling reduction of air pollutants emitted during construction processes
Progress in implementation of actions	In 2025, the Group considered and calculated all investment opportunities related to modern construction equipment. The sustainability strategy, which was implemented at the beginning of 2026, includes objectives and actions related to this area.

Table E2.02 - Pollution: air pollution

Item	Description
Topical subcategory	Pollution: air pollution
Action	**Dust emission control**
Scope of entities	Own operations and partially the value chain (construction projects carried out on behalf of investors)
Time horizon	2024 and subsequent years
Action implementation plan	Obtaining reliable data on dust emissions into the air from construction processes, which will enable performance of reliable analyses and implementation of objectives aimed at minimizing emissions
Progress in implementation of actions	In 2025, the Group implemented improvements in the process of collecting data on dust emissions and increased awareness of individual entities in this area. During reporting period, the Group did not analyze dust emissions into the air; however, in 2026 it plans to develop an internal standard in this area.

Table E2.03 - Pollution: air pollution

Item	Description
Topical subcategory	Pollution: air pollution
Action	**Implementation of measures minimizing dust dispersion during construction works**
Scope of entities	Own operations and partially the value chain (construction projects carried out on behalf of investors)
Time horizon	2024 and subsequent years

	Improved air quality – air purifiers and dust extraction systems help maintain clean air both on construction sites and in their surroundings. Protection of equipment and materials – by keeping them clean, which helps extend the lifespan of products.
Action implementation plan	
Progress in implementation of actions	In 2025, the Group implemented improvements in the process of collecting data on dust emissions and increased awareness of individual entities in this area. It plans further actions under sustainability strategy published at the beginning of 2026.

Value of capital expenditures (CAPEX) and operating expenses (OPEX) related to activity 7.1 Construction of new buildings was presented in the Taxonomy note.

(E2-3) Targets related to pollution

Topical subcategory: Air pollution

No targets within the meaning of ESRS

During reporting period, the Group did not have defined targets within the meaning of ESRS relating to air pollution. No measurable formally adopted target levels compliant with requirements of ESRS E2 were established.

Strategic assumptions for 2026–2030
As a part of the sustainability strategy for 2026–2030, implemented in the first quarter of 2026, the Group adopted strategic assumptions that do not constitute targets within the meaning of ESRS, but define direction of actions in the area of air pollution. These include, in particular: development and implementation of an internal standard minimizing dust emissions at production facilities and in processes carried out by subcontractors.

Scope of entities: own operations and the value chain (subcontractors).
Base year: 2024.
Time horizon: 2026–2030. In 2025, the Group applied the principles resulting from the IMS policy (Dekpol Budownictwo) but did not yet have a separate standard limiting dust emissions. The standard will be developed by the end of 2026.

Monitoring the effectiveness of actions

Despite the absence of targets within the meaning of ESRS, the Group monitors effectiveness of policies and actions concerning material impacts, risks, and opportunities related to air pollution.

Monitoring is carried out through:

- annual reporting of emissions to the KOBIZE system by Dekpol Steel, Intek, Betpref, Kombet, and Dekpol Budownictwo,
- assessment of compliance with environmental requirements during ISO audits,
- analysis of sources of dust and gas emissions and identification of areas requiring mitigation measures,
- review of materials and processes used in terms of pollution risk.

The Group's level of ambition includes reducing dust emissions through:

- implementation of a dust-minimization standard,
- improvement of the quality of environmental data reported by the Group companies,
- reduction of pollution risks resulting from production and storage processes.

The following qualitative and quantitative indicators are used to assess progress:

- degree of implementation of the dust-minimization standard,
- results of KOBIZE reporting,

- results of ISO audits regarding environmental compliance.

(E2-4) Pollution of air, water and soil

Dekpol Capital Group identified pollutants arising from production, logistics, and construction activities. Emissions primarily concern air pollution and result from technological processes, machinery operation, transport, and the use of materials containing volatile organic compounds (VOCs). No water or soil pollution was identified. The main sources of emissions across the Group include: fuel combustion in machinery and vehicles, dust generated during material processing and earthworks, process emissions related to the production of steel components, and VOC emissions from paints, solvents, and other chemical materials used. All materials used in construction activities comply with national and European requirements, and products applied possess Environmental Product Declarations (EPDs). In recent years, the Group recorded an increase in VOC and particulate matter (PM) emissions, directly related to the increased scale of production and intensity of projects carried out.

Process emissions at production facilities mainly include dust and VOCs generated during welding, grinding, and painting of steel components. The volume of emissions is monitored annually, including through reporting to KOBIZE and environmental usage fees. The Group does not operate industrial installations covered by BAT conclusions. At Dekpol Budownictwo, air emissions arise mainly during construction works and result from the operation of construction machinery, transport of materials, earthworks, and possible demolition works. The scale of emissions depends on intensity of works, weather conditions, the type of equipment used, and location of the investment project.

Within construction activities, three types of emission sources were identified: point sources (e.g., fuel storage tank locations, refueling points, construction site facilities), diffuse sources (including dust emissions from earthworks and storage of loose materials), and linear sources (transport of materials and equipment). Due to the temporary and variable nature of construction sites, the company does not conduct permanent direct emission measurements; where required by regulations or administrative decisions, measurements are carried out by accredited external laboratories.

The main types of pollutants emitted by the Dekpol Capital Group are: particulate matter (PM), nitrogen oxides (NOx), sulfur dioxide (SO_2), and carbon monoxide (CO).

The Group decided to apply a calculation-based method for measuring air pollutant emissions, based on KOBIZE reports, environmental usage reports, and permits for the release of gases and dust into the air. Minor air pollution levels do not qualify the companies for mandatory direct measurements; however, such a possibility is not excluded in the future.

The process of collecting data for the settlement and reporting of pollutant emissions includes a number of steps ensuring accuracy and completeness of information. The companies conducted a detailed audit of operations aimed at identifying potential emission sources, such as industrial processes, energy consumption, and waste management.

As a result of the audit, documents were prepared and agreed with relevant administrative authorities. Based on these documents, facilities obtained permits for the release of gases and dust into the air, as well as decisions regarding waste generation. Records are currently maintained regarding consumption of energy, water, raw materials, materials, and the operating time of individual installations.

The method for calculating air emissions was specified by administrative authority in the permit for the release of gases and dust into the air. Consolidation covers only emissions from installations for which the applicable threshold value specified in Annex II to Regulation (EC) No 166/2006 was not exceeded; therefore, the Group does not disclose quantities of pollutants.

(E2-6) Anticipated financial effects from pollution-related, risks and opportunities

In current reporting year, the Group made use of the option to defer disclosure of financial effects resulting from so-called ‘quick fix’ amendment introduced by Commission Delegated Regulation (EU) 2025/1416 of 11 July 2025, and on this basis does not present information on financial effects.

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(E4) Biodiversity and ecosystems



Application of transitional exemptions

A material negative impact was identified in connection with transformation of land for investments, including tree removal and the potential loss of habitats, as well as risks related to the obligation to carry out compensatory measures resulting from administrative decisions. These impacts fall within the category of direct drivers of biodiversity loss, in particular the direct exploitation of natural resources. The materiality of this topic was identified solely in relation to activities of Dekpol Deweloper.

In the 2025 reporting year, business model and strategy of Dekpol Deweloper considered material impacts related to E4 – biodiversity and ecosystems, in a manner unchanged compared to 2024. These issues are taken into account primarily at the stage of investment location analysis, planning and design, and investment implementation. The company's approach includes identification of sensitive areas, assessment of potential conflicts between planned investments and existing greenery, application of design and implementation standards concerning biodiversity protection, and execution of actions required by administrative decisions, including compensatory measures. In operational activities, a hierarchy of actions is applied consisting first of avoiding or limiting negative impacts, and then, where this is not possible, restoration or compensation. The management of this area remains integrated with the investment preparation and implementation process.

With regard to the material issue E4 – biodiversity and ecosystems, in the 2025 reporting year the Capital Group had not yet formally established time-bound targets. However, under the sustainability strategy for 2026–2030 implemented in 2026, a direction of actions was defined involving building of awareness and knowledge regarding biodiversity protection among employees, contractors, and communities through the implementation of a biodiversity policy and biodiversity management standards, provision of training, and transparent communication. In 2025, no progress against these strategic objectives was yet reported, as they remained at the planning stage. Progress in the E4 area was instead monitored at the operational level in connection with the preparation and implementation of investments.

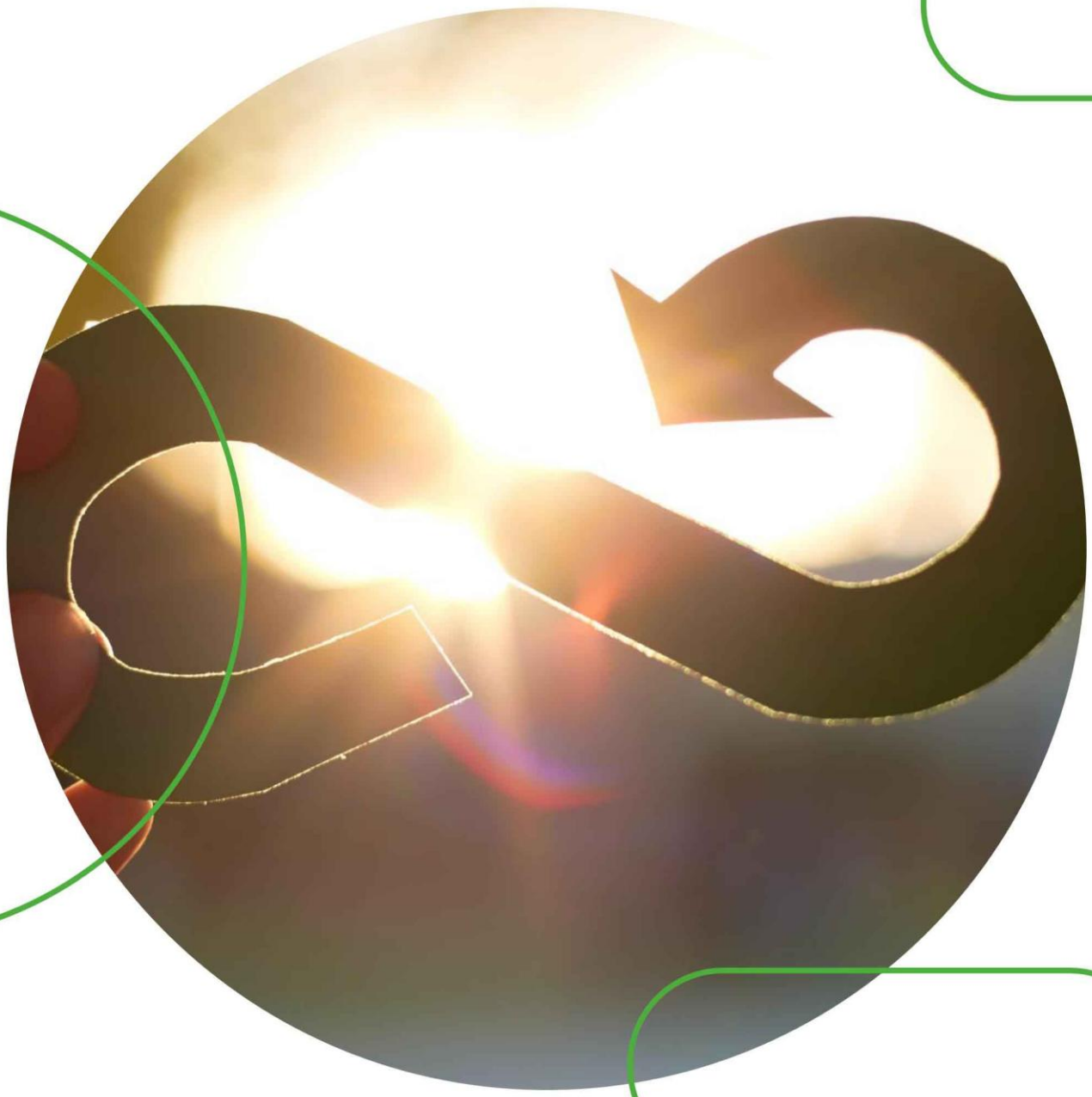
Dekpol Deweloper did not implement a separate formal policy dedicated to biodiversity protection in 2025. Management of this area was based on compliance with applicable laws, administrative decisions, and the application of internal design and implementation standards, in particular the "Greenery (flora and fauna)" Design Standard and the "Biodiversity Protection" Implementation Standard. Under the sustainability strategy for 2026–2030 implemented in 2026, the company plans to implement a biodiversity policy and biodiversity management standards. These documents are intended to organize the approach to managing biodiversity impacts and support the implementation of the strategic objective of building awareness and knowledge in this area among employees, contractors, and communities through training and transparent communication.

The company undertook actions aimed at identifying and limiting adverse impacts in the E4 area, primarily through investment location analyses, environmental inventories, assessment of conflicts with existing greenery, and consideration of requirements arising from administrative and environmental decisions. Where impacts occurred, mitigation or compensatory measures were applied, including replacement planting and tree transplantation. The result of these actions was the inclusion of biodiversity protection aspects in the preparation and implementation of investments and the fulfillment of obligations arising from administrative conditions. In subsequent years, this approach is to be supplemented with systemic measures provided for in the sustainability strategy for 2026–2030.

In 2025, operational indicators relating to the impact of investments on greenery were applied, in particular covering the number of trees cut down, planted, and transplanted. These indicators were used to monitor implementation of actions required in the investment process, including those resulting from administrative decisions. As of the balance sheet date, the company did not yet have a formally implemented set of strategic indicators dedicated to the E4 area; their further organization is planned as part of the measures envisaged in the sustainability strategy for 2026–2030.

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(E5) Resource use and circular economy



(E5-1) Policies related to resource use and circular economy

Dekpol Capital Group did not have a policy regarding resource use and the circular economy in its own operations and value chain during reporting period, as such a policy was not required by law. However, at the beginning of 2026, it implemented the Supplier Code of Ethics (described in more detail in G1), which sets out rules of conduct within the upstream and downstream value chain. The document obliges suppliers to favor raw materials originating from renewable sources, as well as to undertake actions aimed at reducing consumption of raw materials and natural resources and managing them rationally in accordance with circular economy principles, including circular design, waste minimization, efficient resource use, regeneration, and deposit-return systems.

Dekpol Budownictwo, Dekpol Steel, Intek, and Betpref have implemented environmental management systems based on ISO 14001 requirements (Integrated Management System Policy), which are discussed in greater detail in E1-2.

Integrated Management System Policies in Dekpol Budownictwo, Dekpol Steel, Intek, and Betpref address the key material impacts, risks, and opportunities identified in the area of the circular economy. In particular, they concern regulatory risk related to the possible limitation of raw material availability resulting from regulatory changes, as well as economic risk arising from shortages of raw materials on the market. The policies also address negative impacts such as the use of virgin raw materials and waste generation in the course of operations.

At the same time, the policies support opportunities related to the circular economy, including the reuse of raw materials, circular design, and reduction of material costs. In the prefabrication area, the policies reinforce positive impacts such as waste minimization and the possibility of rebuilding and changing the functionality of facilities thanks to modular construction.

In order to mitigate regulatory and economic risks related to the circular economy, the Group incorporated this area into the sustainability strategy implemented at the beginning of 2026. The implementation of the strategy is intended to enable rapid adaptation to changing standards and raw material availability, as well as to take advantage of opportunities for savings resulting from the reuse of raw materials.

(E5-2) Actions and resources related to resource use and circular economy

Table E5.01 - Circular economy: Resource inflows, including resource use / Resource outflows related to products and services / Waste

Item	Description
Topical subcategory	Circular economy: Resource inflows, including resource use / Resource outflows related to products and services / Waste
Action	Implementation of a comprehensive action plan in the area of the circular economy
Scope of entities	Own operations (production)
Time horizon	2024-2030
Action implementation plan	Promoting efficient resource management and the circular economy, including, among others, the maximum and repeated use of formwork materials, which will reduce the amount of waste generated and support the development of a sustainable procurement policy.
Progress in implementation of actions	In 2025, the Group considered and calculated all possibilities for implementing an action plan in the area of the circular economy.

Table E5.02 - Circular economy: Resource inflows, including resource use / Resource outflows related to products and services / Waste

Item	Description
Topical subcategory	Circular economy: Resource inflows, including resource use / Resource outflows related to products and services / Waste
Action	Use of products from previous projects
Scope of entities	Own operations
Time horizon	2024-2030
Action implementation plan	Reuse of products from previous projects, such as paints, universal polyurethane solvents, and abrasive blasting grit for steel elements, which is reused approximately 2-3 times, helps reduce the amount of waste generated and increase the quantity of waste suitable for recycling.
Progress in implementation of actions	Employee awareness was increased, and an analysis of raw materials and materials used in production was initiated.

Table E5.03 - Circular economy: Resource inflows, including resource use

Item	Description
Topical subcategory	Circular economy: Resource inflows, including resource use
Action	Implementation of production planning principles in line with the circular economy, including the optimal selection of raw materials and increased use of recycled materials.
Scope of entities	Own operations (procurement and production) and the value chain
Time horizon	2024-2030
Action implementation plan	Reduction of the amount of waste generated (primarily steel) and increased use of recycled steel, as well as the reuse of steel waste where it meets the requirements of the next project.
Progress in implementation of actions	In 2025, the production companies undertook a preliminary analysis of data concerning purchased raw materials. Obtaining data from suppliers is planned for 2026.

Table E5.04 - Circular economy: Waste

Item	Description
Topical subcategory	Circular economy: Waste
Action	Selective collection and transfer of waste for recovery and recycling
Scope of entities	Own operations
Time horizon	2024 and subsequent years
Action implementation plan	Ensuring the maximum processing of waste within the circular economy.
Progress in implementation of actions	In 2025, the Group considered the possibility of implementing measures exceeding the standards resulting from legal regulations; however, no such actions were undertaken in 2025.

Table E5.05 - Circular economy: Resource inflows, including resource use / Resource outflows related to products and services / Waste

Item	Description
Topical subcategory	Circular economy: Resource inflows, including resource use / Resource outflows related to products and services / Waste
Action	Implementation of BIM-based design
Scope of entities	Own operations (Dekpol Deweloper and Dekpol Budownictwo)
Time horizon	2024-2030
Action implementation plan	Inclusion in design standards of parameters related to the recycling of construction materials. As part of a pilot project, available environmental declarations concerning life cycle assessment (LCA) are being collected for one of the investments under implementation.

Progress in implementation of actions	Pilot project is ongoing. During the reporting period, the companies obtained part of the declarations, though not 100% for one specific investment.

The Group does not expect that the described actions will require significant CAPEX and OPEX resources, and the ability to implement these actions does not depend on the availability of financing and resource allocation.

(E5-3) Targets related to resource use and the circular economy

Topical subcategory: Circular economy – resource inflows, resource outflows, waste

No targets within the meaning of ESRS

During reporting period, the Group did not have defined measurable targets within the meaning of ESRS in the area of circular economy. Formal targets will be established in subsequent reporting periods.

Strategic assumptions for 2026–2030
As a part of the Sustainability Strategy for 2026–2030, implemented in the first quarter of 2026, the Group adopted strategic assumptions that define direction of actions but do not constitute targets within the meaning of ESRS. These include in particular: implementation of a waste monitoring system and determination of the ambition level regarding the share of recycling (planned to be defined by 2028).

Scope of entities: own operations and the value chain, including subcontractors
Base year: 2024
Time horizon: 2026–2030

Monitoring the effectiveness of actions

Despite the absence of targets within the meaning of ESRS, the Group monitors effectiveness of its policies and actions concerning material impacts, risks, and opportunities in the area of the circular economy. Monitoring includes:

- procedures for waste recording and reporting,
- analysis of environmental data from own operations,
- assessment of compliance with environmental requirements within ISO audits,
- identification of areas requiring improvement in waste reduction and increased recycling.

The level of ambition includes gradual increase of recycling share and improvement of the quality of waste-related data. Progress will be assessed on the basis of qualitative and quantitative indicators, such as: share of waste directed to recycling, number of identified process improvements, and results of environmental audits.

(E5-4) Resource inflows

In current reporting period, due to the lack of detailed data concerning specific products and technical and biological materials used in operational processes, an estimation approach based on the total mass of sold products was applied.

This approach was adopted in order to ensure consistency and the highest possible accuracy of reported data. The mass of finished products indirectly reflects consumption of raw materials and materials, as it constitutes the sum of components used in the production process.

We assume that the adopted method allows for a realistic estimation of the level of material consumption. In subsequent years, if the same approach is applied, it will be possible to cover all materials in a consistent and comparable manner.

* The method for calculating the weight of consumed products is based on the mass of sold products. In case of Dekpol Deweloper and Dekpol Budownictwo, the mass of sold products corresponds to the mass of buildings. To calculate the building mass, the following databases were used:

- ICE Database v3.0 (University of Bath) – Circular Ecology. The following types of data were used: unit weights (densities) of individual materials [kg/m³],
- unit CO_2e emissions for 1 kg of material [kg/kg]

Calculation of structural weight in residential construction based on ICE:

1. For a typical building, the volume of each material per 1 m² of usable area (PU) was estimated.
2. The volume was multiplied by the density of the material.
3. The masses of all materials were summed.

Simplified example:
concrete: ~0,25 m³/m² PU * 2 400 kg/m³ = 600 kg/m² PU
steel: ~10–15 kg/m² PU

total mass of all materials:
~2 500–3 500 kg/m² PU (depending on the structure)

An estimated typical weight share of materials in the structure was adopted based on design experience.

In industrial construction, due to the less complex structure, calculations were based on estimated volumes and quantities derived from design experience and materials used by the Group in project execution.

Table E5.06 – Resource inflows

Item	Unit	2025	2024
Total mass of all materials	kg	432 333 220,63	354 890 038,71

(E5-5) Resource outflows

Description of key products and materials produced in the entity's manufacturing segment

Dekpol Budownictwo limits resource outflows through the use of technologies and design solutions that extend the lifecycle of facilities and minimize waste generation. Within implemented investments, the company ensures the possibility of carrying out servicing, maintenance, and repair works through appropriate design solutions, service access to installations, and the provision of as-built documentation enabling proper operation of the facility. Dekpol Budownictwo currently does not possess indicators determining percentage content of recyclable materials in completed facilities; however, a significant portion of materials used – including steel, non-ferrous metals, mineral materials, and plastics – has recycling potential after the end of the building lifecycle. Packaging mainly appears in connection with deliveries of materials and equipment to construction sites; packaging waste is transferred to authorized recipients for recovery or recycling in accordance with applicable regulations. More than 70% of transport pallets are returned to suppliers and reused, which further limits resource outflows in the company's operations.

Dekpol Deweloper designs buildings in a way that enables their easy adaptation and limits resource outflows throughout the entire lifecycle. These solutions reduce the amount of waste generated during construction and increase the potential for material reuse. In 2025, Dekpol Deweloper Realizacje was established, which from 2026 will implement a business model similar to that of Dekpol Budownictwo, being responsible exclusively for the execution of the Group's real-estate development projects.

Dekpol, Dekpol Steel, Intek and Betpref-WKS manufacture products composed of approximately 99% steel, which in the vast majority of cases is recyclable. The companies are not involved in waste management after the end of product use; however, they offer repair services that extend product lifecycles. The possibility of repair is assessed individually by quality control departments, but potentially every product may be repaired. During the warranty period, Betpref performs structural

repairs. In logistics, products are not packaged, and wooden spacers, pallets, and fastening straps are used during transport; these are returned to the plants and reused, which limits resource outflows in the form of packaging waste.

Betpref ZPP and Kombet produce reinforced concrete prefabricated elements with a durability of at least 50 years. The prefabricated elements may be repaired or technically reinforced multiple times, which limits the need for replacement and reduces resource outflows in the form of waste. In case of mechanical damage, repairs using specialized mortars are possible, while in case of structural damage, reinforcements such as carbon fiber strips or steel reinforcing elements may be applied. The companies analyze the content of recyclable materials.

Disclosure of the expected durability of products placed on the market by the entity in relation to the average value adopted in relevant industry for each product group

Products and facilities placed on the market by companies from among of the Dekpol Capital Group are characterized by durability at least equal to market standards, while greater durability applies to facilities constructed using prefabrication technology compared with those built using traditional masonry construction methods. In the construction segment, Dekpol Budownictwo designs structures with an expected durability of at least 50 years, in accordance with applicable design standards and technical regulations, which corresponds to typical durability of construction structures in the sector. The technologies used – such as frame structures in non-residential buildings and prefabricated reinforced concrete elements in residential construction – ensure durability consistent with industry performance parameters, while at the same time enabling adaptation and modernization of facilities without the need for replacement.

In the production segment, Dekpol Steel, Intek, and Betpref-WKS place steel products on the market whose durability is comparable to industry standards and depends on the design and anti-corrosion protection used. In case of steel gratings produced by Betpref-WKS, corrosion processes begin on average after 10–15 years, which corresponds to typical durability parameters of protective coatings used in steel structures sector. Concrete prefabricated elements manufactured by Betpref ZPP and Kombet are characterized by durability of at least 50 years, in line with industry requirements for reinforced concrete structures. As a result, all product groups of the Dekpol Capital Group achieve durability at least equal to average industry values and, in many cases, exceed them thanks to the possibility of repairs, reinforcements, and modernization.

Disclosure of product repairability

The main types of repair activities that may be applied across the various segments of the Group's operations are presented below.

- **Replacement of wear elements** in equipment and structures (e.g., teeth, blades, cutting edges, steel modules, installation components).
- **Regeneration of working and protective surfaces,** including reapplication of anti-corrosion coatings or wear-resistant layers.
- **Repair of material losses and damage** in steel and concrete elements using specialized mortars, resins, or repair compounds.
- **Reinforcement of structures** through the addition of strengthening elements (carbon fiber strips, steel reinforcing plates, additional ribs).
- **Removal of cracks and deformations** using welding, repair methods, or straightening of elements.
- **Possibility of modernization and adaptation of buildings** without interference with the load-bearing structure (e.g., change of room functions, replacement of installations, reconstructions).
- **Repair of technical installations** through ensured service access to pipelines, equipment, and components requiring periodic maintenance.

- **Replacement or regeneration of finishing elements** (e.g., gypsum boards, cladding, prefabricated modules) without the need to dismantle the structure.
- **Repairs of concrete prefabricated elements,** including filling of defects, surface reprofiling, and technical reinforcements enabling continued use.
- **Individual qualification of repairs** by quality control departments, including selection of regeneration technology appropriate for a given product, facility, or component.

Waste generated

The source of data on the quantities of waste generated in 2025 includes invoices for the collection of electronic waste, the BDO register, and statements from waste recipients regarding the method of waste treatment according to BDO codes, which constitute direct measurement. The Group transfers waste to authorized companies for disposal in accordance with applicable regulations. The Group did not include municipal waste within this disclosure.

In case of companies whose main area of activity is office work (Dekpol S.A. and Dekpol Deweloper), limited impacts related to resources are generated. Key waste streams include electronic waste arising from the provision of IT services to related entities by Dekpol S.A. (toners, small household appliances, small IT equipment, computers, televisions).

The production process, in turn, involves products and materials designed in line with circular economy principles. One of the key materials is steel, the use of which the Group seeks to optimize to the greatest extent possible, for example through the use of straightening machines for bars produced from wire coils and minimizing waste from bars cut from standard lengths. All steel waste that cannot be avoided during production is transferred to recipients engaged in processing and reuse. Similar actions are undertaken for wood waste, plywood, and sawdust. In addition, the production process is continuously improved in order to maximize the repeated use of formwork plywood and minimize the consumption of anti-adhesive fluids.

In 2025, the Dekpol Capital Group generated 31,827.83 tonnes of waste, of which 2,340.18 tonnes were not recycled but directed for disposal. This represents 7.35% of the total amount of waste generated. Among the listed waste streams, hazardous waste was also identified, of which the Group generated 40.66 tonnes, including 8.94 tonnes that were recycled. The generated waste did not include any radioactive waste.

Since no “other recovery processes” occurred in 2025, this value amounts to 0, resulting from the absence of such operations in the Group’s activities.

The above data were reported in the BDO system, and the companies taking over the waste indicated the method of its treatment.

In accordance with disclosure contained in section BP-2, the Group corrected the 2024 waste data according to the methodology developed in 2025. The “2024 (corrected)” column does not include wastewater that had been included in the original calculation, and it also classifies waste according to the correct treatment method.

Resources outflows – waste sent for disposal

Waste for which disposal was avoided, broken down into hazardous and non-hazardous waste and by type of recovery process, is presented in the table below. No other recovery processes occurred during reporting period.

Table E5.07 - Resources outflows

Type of waste	Type of recovery operation	Unit	2025	2024	2024 (corrected)
Hazardous waste	Preparation for reuse	Mg	10,924		0,584

Hazardous waste	Recycling	Mg	8,943	0,584	11,337
Hazardous waste	Other recovery processes	Mg	0,000		0,000
Non-hazardous waste	Preparation for reuse	Mg	1 924,220		1 722,980
Non-hazardous waste	Recycling	Mg	29 478,712	6 325,705	4 744,854
Non-hazardous waste	Other disposal operations	Mg	0,000		0,000

Resources outflows - waste directed for disposal

Table E5.08 - Resources outflows

Type of waste	Type of recovery operation	Unit	2025	2024	2024 (corrected)
Hazardous waste	Landfilling	Mg	0,169	36,956	25,480
Hazardous waste	Incineration	Mg	20,627	0,000	0,000
Hazardous waste	Other disposal operations	Mg	0,000	0,000	0,000
Non-hazardous waste	Landfilling	Mg	380,774	52,486	1 682,823
Non-hazardous waste	Incineration	Mg	0,000	60,000	0,000
Non-hazardous waste	Other disposal operations	Mg	3,462	5 401,874	0,000

In the Dekpol Capital Group, the main waste streams are industrial waste generated during production of concrete prefabricated elements, steel structures, and equipment for construction machinery, as well as construction waste generated during th implementation of construction and real-estate development projects, including both hazardous and non-hazardous waste.

The waste stream is dominated in particular by mineral materials, metals, plastics, wooden materials, and insulation materials.

In order to disclose data concerning waste generated within the Dekpol Capital Group, including its quantities and breakdown by material type, the BDO register, i.e. actual data, was used. In turn, to determine the method of waste treatment, statements obtained from entities collecting and managing the waste were used.

Table E5.09 - Resources outflows

Item	Unit	2025	2024	2024 (corrected)
Total waste generated	Mg	31 827,83	11 827,61	8 188,06
Total amount of non-hazardous waste generated, directed for disposal	Mg	384,24	5 454,36	1 682,82
Total quantity of hazardous waste generated, directed for disposal	Mg	20,80	36,96	25,48
Total amount of non-hazardous waste sent for recycling	Mg	31 402,93	6 335,71	6 467,83
Total amount of hazardous waste sent for recycling	Mg	19,87	0,58	11,92
Total non-recycled waste	Mg	2 340,18	5 491,32	3 431,87
Percentage of waste not recycled	%	7,35%	46,00%	41,91%

Disclosure of materials present in waste

The table below contains the materials present in waste generated in the course of operations of the Dekpol Capital Group:

Table E5.10 - Resources outflows - Disclosure of materials present in waste

Waste code	Type of waste	Dekpol Budow-nictwo Sp. z o.o.	Dekpol Dewel-oper Sp. z o.o.	Betpref Sp. z o.o.	Kombet Działdo-wo	Dekpol Steel Sp. z o.o.	Intek Sp. z o.o.	Dekpol S.A.
03 01 05	Sawdust, shavings, cuttings, wood, chipboard, and veneer other than those mentioned in 03 01 04			X				
07 02 13	Plastic waste	X		X				
08 01 11*	Waste paint and varnish containing organic solvents or other dangerous substances					X	X	
08 01 12	Paints and varnish wastes other than those mentioned in 08 01 11			X				
10 01 01 - landfilling	Slags, furnace ashes, and boiler dust (excluding boiler dust mentioned in 10 01 04)						X	
12 01 01	Wastes from turning and sawing of iron and its alloys					X	X	
12 01 02	Particles and dust of iron and its alloys			X		X	X	
12 01 04	Non-ferrous metal particles and dusts						X	
12 01 09*	Halogen-free metalworking waste emulsions and solu-tions					X	X	
12 01 17	Other grinding wastes other than those mentioned in 12 01 16			X		X	X	
12 01 21	Used grinding bodies other than those mentioned in 12 01 20			X		X	X	
13 02 05*	Halogen-free mineral-based engine, gear and lubricating oils					X		
15 01 01	Paper and cardboard packaging	X		X		X	X	
15 01 02	Plastic packaging	X		X		X	X	
15 01 03	Wood packaging	X					X	
15 01 04	Metal packaging					X	X	
15 01 05	Composite packaging	X						
15 01 06	Mixed packaging waste	X						
15 01 10*	Packaging containing residues of or contaminated by dangerous substances	X		X		X	X	
15 01 11*	Metal packaging containing hazardous porous structural reinforcement elements					X	X	
15 02 02*	Sorbents, filter materials (including oil filters not included in other groups), wiping cloths (e.g. rags, cloths) and pro-tective clothing contaminated by hazardous substances			X		X	X	
15 02 03	Sorbents, filter materials, wiping cloths (e.g. rags, cloths) and protective clothing other than those mentioned in 15 02 02			X	X	X	X	
16 01 03	Used tires	X		X		X	X	
16 02 13*	Discarded equipment containing hazardous components (1) other than those mentioned in 16 02 09 to 16 02 12					X	X	X
16 02 14	Discarded equipment other than those mentioned in 16 02 09 to 16 02 13						X	X

16 03 04	Inorganic waste other than those mentioned in 16 03 03 and 16 03 80			X				
17 01 01	Concrete wastes and concrete rubble from demolition and renovation	X						
17 01 02	Brick rubble	X						
17 01 07	Mixed concrete, bricks, tiles and ceramics wastes other than those mentioned in 17 01 06	X	X					
17 01 82	Other unspecified waste	X						
17 02 01	Wood	X			X			
17 02 02	Glass	X					X	
17 02 03	Plastics	X						
17 04 01	Copper, bronze, brass	X						
17 04 05	Iron and steel	X		X	X	X	X	
17 04 11	Cables other than those mentioned in 17 04 10					X		
17 05 04	Soil and earth, including stones, other than those mentioned in 17 05 03	X						
17 06 04	Insulation materials other than those mentioned in 17 06 01 and 17 06 03	X			X		X	
17 08 02	Gypsum-based construction materials other than those mentioned in 17 08 01	X						
17 09 04	Mixed construction, renovation, and demolition waste other than those mentioned in 17 09 01, 17 09 02, and 17 09 03	X		X	X	X		
19 12 02	Ferrous metals						X	
19 12 07	Wood other than that mentioned in 19 12 06						X	

(E5-6) Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities

In current reporting year, the Group made use of the option to defer disclosure of financial effects resulting from so-called ‘quick fix’ amendment introduced by Commission Delegated Regulation (EU) 2025/1416 of 11 July 2025, and on this basis does not present information on financial effects.

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(S1) Our workforce



(S1.SBM-3) Material impacts, risks and opportunities and their interaction with strategy and business model

Material positive impacts on employees included actions related to work organization, occupational health and safety, and competency development through training and skills enhancement. Solutions supporting flexible forms of work organization were introduced, including flexible working hours and – where possible – a hybrid work model. In some entities, employee evaluation systems were implemented to enable better communication with employees, precise definition of professional goals, and identification of individual development needs. The Group maintains and applies occupational health and safety standards and undertakes systematic actions aimed at preventing workplace accidents, occupational diseases, and near-miss incidents. In addition, actions are undertaken to develop employee competencies through internal and external training, which supports the development of human capital and the achievement of strategic business objectives. At the same time, areas of material actual negative impacts on employees were identified, including social dialogue, occupational health and safety, freedom of association, the functioning of employee representatives, and employees' rights to information, consultation, and participation. Issues related to work-life balance, gender equality, and equal pay for work of equal value were also identified. Identified impacts are associated with specific operational and organizational risks arising from the Group's business model and interactions with entities in the value chain. Material risks include risks related to employment security, adequacy of remuneration, occupational health and safety, and pay equality and gender equality. At the same time, opportunities related to improving work organization, implementing training programs, and systematically developing employee competencies were identified. The Group's workforce is employed mainly in Poland and Germany, i.e. in countries with developed legal systems regulating employee rights and limiting the possibility of significant widespread or systemic negative impacts, such as forced labor or child labor.

With regard to the identified actual negative impacts in the areas covered by S1, the Group indicates that:

1. In the area of social dialogue – the identified material impact indicates a systemic impact related to the organization of social dialogue processes.
2. In the area of freedom of association – the identified material impact indicates a systemic impact related to the organization of dialogue processes with employee representatives and the limited formalization of consultation channels.
3. In the area of work-life balance – the description of the impact indicates its systemic nature, as it relates to organizational aspects of communicating and perceiving solutions in the work-life balance area.
4. In the area of occupational health and safety – the identified negative impact is incidental in nature and relates to individual accident events; however, exposure to their occurrence is systemic in nature, resulting from the specifics of operational activities in the construction sector and heavy industry, where elevated occupational risks occur.
5. In the area of gender equality and equal pay – the identified impact is systemic in nature, as it results from the absence of formal policies, dedicated support measures, and entrenched organizational and structural conditions.

Own workforce

All own workforce resources of the Group affected by material impacts are covered by the scope of disclosures in accordance with ESRS 2. The Group's own workforce includes both employees employed under employment contracts and collaborators engaged under B2B agreements or civil law contracts.

Dekpol S.A. applies: ensuring access to training and other forms of education supporting the development of specialist and managerial competencies, flexible working hours, and the possibility of remote or hybrid work, which positively affects employee well-being and strengthens organizational stability.

Dekpol Budownictwo applies: occupational health and safety (OHS) standards, numerous OHS initiatives and training sessions on construction sites, "Build Safely" competitions (National Labour Inspectorate – PIP), "Safety Month" campaigns, "OHS Quarter-Hours," regular OHS reports linked to bonuses, and periodic evaluations taking into account engagement in compliance with OHS rules, particularly on construction sites; access to training and other forms of education for all employees; and dedicated onboarding training for new employees aimed at facilitating adaptation, understanding

organizational culture and applicable processes, which reduces the risk of errors, accidents, and turnover during the initial period of employment.

Dekpol Deweloper applies: ensuring access to training and other forms of education supporting the development of specialist and managerial competencies.

Among other things, through these activities, the Group supports competency development and improves employee safety, well-being, and satisfaction.

Among material risks related to the Group's own workforce, the Group identified the risk of turnover of qualified employees, resulting from the labor market situation, in particular from the level of working conditions and remuneration, as well as growing pressure to increase wages. A material risk of shortage of qualified employees was also identified, resulting from organization's dependence on the availability of competent employees necessary to ensure operational continuity and achievement of strategic objectives. If this risk materializes, it may lead to increased operating costs, extended production processes, or reduced operational efficiency. Another identified risk is the lack of a formally implemented diversity, equal treatment, and equal wages policy, as well as the absence of structured reporting of key indicators in this area. This risk arises from growing stakeholder expectations, including those of financial institutions, investors, and clients, regarding compliance with requirements for managing social matters. The absence of formal regulations and systematic monitoring may hinder meeting required criteria and limit access to financing or opportunities for cooperation with selected business partners. Additionally, a risk related to ensuring an appropriate level of occupational health and safety was identified. Despite occupational health and safety procedures operating within the organization and the OHS inspections carried out, irregularity or excessively long intervals between inspections and monitoring of compliance, particularly in production entities, may increase the risk of incomplete identification of irregularities or deviations from applicable standards. In the conditions of a dynamic production environment, insufficient monitoring frequency may lead to a temporary reduction in the level of OHS prevention and increase the likelihood of workplace accidents. At the same time, the Group identifies material opportunities resulting from management of its own workforce. These opportunities include development of employee competencies through internal and external training and implementation of solutions supporting flexible forms of work organization, including flexible working hours and a hybrid work model in selected areas of activity. These opportunities arise from organization's dependence on employee competencies and engagement and may contribute to increased operational efficiency, improved employee retention, and the building of a positive employer image.

At present, the Group has not yet developed a transformation plan aimed at reducing negative environmental impacts; however, such a plan may in the future affect the Group's own workforce through: developmental impacts (the need to develop new competencies), organizational impacts resulting from changes in processes and working methods, and cultural impacts resulting from increased awareness and engagement.

Within the Group's own workforce, no operations exposed to a significant risk of forced labor, compulsory labor, or child labor were identified. As a part of the materiality assessment described in disclosure IRO-1, the Group identified manual workers within its own workforce as the category of employees more exposed to harm in the area of occupational health and safety.

In Dekpol S.A. and Dekpol Deweloper, no employee groups exposed to particularly high risk of harm due to the nature of work performed or specific contexts were identified. Based on OHS accident data, it was determined that employees of the Implementation Department of Dekpol Budownictwo and, similarly, the newly established Dekpol Deweloper Realizacje are the group with the highest accident risk. Additionally, due to the lack of formalized diversity and equal treatment policies and the absence of dedicated programs supporting professional development of women, there is limited ability to identify and eliminate barriers to professional development of this group.

(S1-1) Policies related to own workforce

Dekpol Capital Group implemented a set of policies and procedures concerning management of its own workforce, addressing material impacts, risks, and opportunities identified in the employee area. Across the entire Group, the Code of Business Conduct of the Dekpol Capital Group applies, which is described in detail in section G1. This document defines general principles of conduct towards employees and promotes respect for human rights in accordance with international standards, in particular the OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human

Rights, and International Bill of Human Rights. The Code also explicitly refers to issues of human trafficking, forced labor, and child labor. In 2025, the Group did not have a separate human rights policy; however, principles of respecting human rights were included in the Code of Business Conduct, in particular in the sections "General Principles" and "Social Standards." All companies within the Dekpol Capital Group implement the principles of the Code in key processes, decisions, and operational activities. The Code refers to material impacts, risks, and opportunities concerning the Group's own workforce, which are described in detail in section S1.

The document is subject to annual review and is widely made available to employees through the internal intranet and the Group's website. Subsidiaries may implement Group-wide policies and procedures as well as develop their own solutions tailored to the specifics of their operations. Within the companies of the Dekpol Capital Group, in particular Dekpol Budownictwo, Intek, Dekpol Steel, Betpref-WKS, and Betpref-ZPP, occupational health and safety (OHS) policies and procedures are in place, compliant with ISO 9001, ISO 45001, and EMAS system requirements. These include, among others, an OHS policy, detailed procedures and operational instructions, and processes for identifying and assessing occupational risks. Employees of individual organizational units are familiarized with occupational risk assessments, and during project execution they are additionally informed about potential hazards related to a given investment. To precisely define these risks, a Health and Safety Plan (BIOZ) is developed together with a plan of safeguards minimizing the risk of accidents. Additionally, Dekpol Budownictwo implemented procedure PS-7 "OHS Management" together with dedicated instructions and the OHS and Environmental Protection Standards Handbook, publicly available on the internal website, ensuring uniform safety standards on construction sites. In Dekpol S.A. and Dekpol Deweloper, due to the relatively low accident risk, no separate accident prevention policy was implemented; however, all legally required measures are applied, including mandatory OHS training, workplace risk cards, and fire protection measures. As part of general employer obligations, the companies ensure safe and hygienic working conditions in accordance with applicable legal regulations. With regard to accessibility for persons with disabilities, adjustments are implemented in accordance with legal requirements and needs arising from individual cases. Employee policies within the Group also include regulations concerning, among others, working conditions, remuneration, recruitment, anti-mobbing and anti-discrimination measures, whistleblowing, and work organization. A detailed list of policies and procedures related to the Group's own workforce is presented in the table below. The Group plans to further develop its human resources management system through, among others, the implementation of a Diversity Policy in 2026 and an Employee Training and Development Policy by 2030, aimed at strengthening activities in the areas of equal treatment, competency development, and building long-term organizational value.

The Group's approach to cooperation with persons belonging to its own workforce is presented in chapter S1-2. The highest level responsible for implementing policies related to the Group's own workforce are management boards of the Group companies. Implementation of these activities is delegated at the functional level to HR and OHS departments, as well as other designated persons, who are responsible for developing, implementing, and enforcing employee policies and ensuring their compliance with the organization's strategy and objectives.

The Group's approach to remediation processes for negative impacts and channels for reporting concerns is described in chapter S1-3. Additionally, in accordance with the Code of Business Conduct, all employees should report suspected violations of the Code to their direct supervisor or to the supervisors of their supervisors. If such a report is not taken seriously or an employee feels uncomfortable reporting the matter to their supervisor, the issue should be escalated to a higher level of authority represented by the HR Department.

In the Dekpol Capital Group, the Anti-Mobbing and Anti-Discrimination Procedure applies, constituting an appendix to the Work Regulations and covering all employees regardless of position, gender, seniority, or form of employment. The procedure defines the principles for preventing, identifying, and responding to cases of discrimination, mobbing, and workplace conflicts and constitutes a fundamental element of the social risk management system with regard to the Group's own workforce. The document contains definitions of key concepts, including discrimination, mobbing, and workplace conflict, in accordance with applicable labor law regulations. The procedure refers to unacceptable behaviors and clearly indicates that all forms of unequal treatment are prohibited. The introduction of clear definitions of prohibited behaviors enables the identification of potential causes and manifestations of discrimination, as well as defining the framework for their interpretation, allowing employees and management staff to recognize and appropriately respond to situations that may lead to unequal treatment. The procedure explicitly indicates the responsibility of the employer and management staff for building a work environment based on mutual respect, proper communication, and non-discrimination. Responsibility for compliance with equal treatment principles is assigned to management staff within the framework of the general obligations of employers and supervisors. The purpose of the adopted regulations is to build an organizational culture based on mutual respect, responsibility of management and employees, proper communication, and good cooperation. The procedures in force focus on ensuring equal treatment of all employees and preventing all manifestations of discrimination and mobbing. The procedure also specifies example grounds that may constitute a basis for discrimination. In particular, it refers to

situations of unequal treatment based on gender, age, disability, race, religion, nationality, political beliefs, trade union membership, ethnic origin, faith, sexual orientation, as well as the form of employment (fixed-term or indefinite-term) and working time arrangement (full-time or part-time). Identifying the catalogue of potential causes of discrimination supports the identification of risk areas and enables preventive actions with regard to cases of unequal treatment. The planned implementation of a Diversity Policy will complement the existing regulations and may include more detailed commitments regarding the support of diversity and social inclusion, including measures targeted at employee groups potentially more exposed to unequal treatment or workplace risks. The Anti-Mobbing and Anti-Discrimination Procedure provides for preventive measures aimed at limiting the risk of discrimination and promoting social inclusion, measures enabling the detection and reporting of potential violations, and remedial actions undertaken in response to reported cases. Reports, in accordance with the procedure, are analyzed and considered by the Anti-Mobbing and Anti-Discrimination Committee, and where necessary, appropriate corrective or disciplinary measures are undertaken. The procedure also provides for preventive actions, including training adapted to the nature of the position and the current needs of the organization. Training is implemented flexibly, according to current needs; however, there is currently no formal long-term training plan in this area. In subsequent periods, dedicated training on anti-mobbing and anti-discrimination is planned for both management staff and employees. The aim of these activities is to strengthen knowledge regarding applicable standards of conduct, promote a culture of respect, and ensure a safe and friendly work environment. The Group also operates mechanisms enabling the reporting of violations, including those concerning discrimination and mobbing. The procedure defines a formal process for handling reports by the Anti-Mobbing and Anti-Discrimination Committee, together with assignment of responsibilities and specification of possible sanctions in the event that violations are confirmed.

Dekpol Capital Group communicates its policies concerning its own workforce through various commonly accepted internal communication channels: policies, procedures, and regulations are published on the internal organizational network (Intranet) accessible to all employees, information regarding the implementation of new policies is also communicated via email, employees without access to the Intranet or email can review documents in printed form on notice boards or at the HR Department office, selected policies and procedures are additionally discussed during information sessions and training in order to ensure proper understanding of their provisions and their practical application in day-to-day work. These documents are updated whenever legal regulations change or when internal changes are introduced.

Recruitment: At Dekpol Budownictwo, a Recruitment Procedure applies, ensuring that recruitment processes are conducted in compliance with equal opportunity and non-discrimination principles. Candidates are assessed based on established competency requirements, tests, behavioral interviews, and practical tasks. Informing candidates about remuneration conditions helps equalize opportunities during the application process. Within the Dekpol Capital Group, there is no formal training and development policy due to the absence of such a legal requirement. At Dekpol S.A. and the other companies of the Group, employee selection is based on qualifications, experience, and skills, in accordance with labor law regulations and the principle of non-discrimination. Training and development: Access to training is universal; employees may apply for participation in training or co-financing of further education, as described in more detail in chapter S1-4. Promotion and career development: The system is based on competency and experience assessment, with opportunities for further substantive and professional development, including promotions within the organizational structure.

Table S1.01 - Policies

Material topic	Policy name	Content and targets	Company	Responsibility for implementation	Scope of application	External regulations	Consideration of stakeholders	Communication channels
Employment security	1. Work Regulations 2. Whistleblower Protection Procedure 3. Procedure for Preventing Mobbing and Discrimination (appendix to the work regulations) 4. Recruitment Regulations 5. Procedure for Monitoring Sobriety Compliance (appendix to the work regulations)	11., 3., and 5. All applicable labor law provisions are observed, in particular those regarding zero tolerance for any form of discrimination in employment, harassment, mobbing, or any discriminatory working conditions. These also relate to the rights and responsibilities of both employer and employees. Consultations with employee representatives were held during implementation. 2: The whistleblower protection procedure was described in G1. It was introduced for the purpose of enabling internal reports by whistleblowers in connection with the hypothetical possibility of violations in selected areas of European and national law, excluding labor law. During its development, consultations were held with employee representatives 4: Recruitment Regulations establish the process for selecting and hiring new employees and collaborators. Employee representatives did not participate in its development.	1. All companies 2. Dekpol S.A., Dekpol Budownictwo, Dekpol Deweloper, Steel, Intek, Kombet 3. Dekpol S.A., Dekpol Budownictwo, Dekpol Deweloper, Steel, Intek, Betpref 4. Dekpol Budownictwo 5. Dekpol S.A., Dekpol Budownictwo	1,2,3,4 and 5. Management Board of individual companies	1. Employees 2. job candidates, employees, former employees, interns, collaborators, contractors, counterparties, shareholders 3, 4 and 5 employees	Labour Code, Act of 14 June 2024 on the Protection of Whistleblowers (Journal of Laws 2024, item 928)	1, 3, 4, 5: No 2. Yes	1, 3, 5: intranet, email communication, notice boards 4: intranet, email communication, notice boards, training for managers 2: website
Working time	1. Work Regulations, 2. Remote working regulations	1, 2: Dekpol Capital Group complies with applicable regulations regarding working hours, the right to rest, and flexible working hours, particularly standards for working time and rules for accounting for overtime and days off. Consultations with employee representatives were held during implementation, 2. Regulations also address the circumstances under which remote work and occasional remote work may be performed. Employee representatives did not participate in the development of these regulations.	1. All companies 2. Dekpol S.A., Dekpol Budownictwo, Dekpol Deweloper	1 and 2. Management Board of individual companies	1, 2: employees	Labour Code	1: no 2: yes, with managerial staff only	1, 2: intranet, email communication, notice boards
Adequate wage	1. Remuneration Policy 2. Delegation procedure	1: 1: “The Regulations establish the terms of remuneration for work and the granting of other work-related benefits, including bonuses and awards, supplements for night work and overtime work, and others. They also regulate issues concerning severance pay, deductions,	1. Dekpol S.A., Dekpol Budownictwo, Steel, Intek, Betpref, Kombet2: Dekpol S.A.	1 and 2. Management Board of individual companies	1, 2: employees	Labour Code, Regulation of the Minister of Labour and Social Policy of 29 January 2013 on entitlements due to	1: no 2: n/a	1: intranet, email communication, notice boards 2: not

		and remuneration for standby duty and business travel. Consultations with employee representatives took place during the drafting process. 2: Procedure defines the rules applicable in connection with business travel, such as: employee obligations prior to undertaking a business trip, rules for incurring expenses related to the business trip, including accommodation for employees undertaking business travel, meals (daily allowances), and transport. The rules for settling expenses related to business travel after its completion are included in the document entitled 'Instruction for the Settlement of Business Travel Expenses,' constituting Appendix No. 2 to this Business Travel Procedure				an employee employed in a state or local government budgetary unit in respect of business travel (consolidated text: Journal of Laws of 2023, item 2190 of 12 October 2023, as amended).		resulting from legal regulations
Freedom of association, existence of works councils, and employees' rights to information, consultation, and participation	1. Code of Business Conduct	1: Code of Business Conduct of the Dekpol Capital Group refers to freedom of association through the explicit recognition and respect for employees' right to freely establish and join organizations representing their interests, including trade unions, in accordance with applicable labor law regulations. The Code is described above	1. All companies	1: Management Board of individual companies	1: employees	OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, International Bill of Human Rights	1: no	1: Dekpol CG website
Occupational health and safety	1. Work Regulations, 2. Quality, health & safety and OS policy based on standards ISO 9001, 14001, 45001 3. OHS and Environmental Protection Standards Handbook	1: Both the employer and the employee are obliged to comply with health, safety and fire regulations. During implementation, consultations were held with employee representatives. 2 and 3: The overarching objective is to operate in compliance with applicable laws and standards, while also continuously improving the Integrated Management System (IMS) in the areas of OHS, environmental protection, and other areas. The policy includes regular risk assessments, OHS training, and a hazard monitoring system. Consultations with employee representatives take place during implementation.	1: All companies 2: Dekpol Budownictwo, Intek, Dekpol Steel, Kombet ma ZKP (Factory Production Control) 3: Dekpol Budownictwo	1, 2 and 3: Management Board of individual companies	1, 2 i 3: employees	Labour Code Regulation of the Minister of Labour and Social Policy of 26 September 1997 on general occupational health and safety regulations (Journal of Laws 2003, No. 169, item 1650, consolidated text	1, 2: no 3: yes, with managerial staff	1, 2 and 3: intranet, email communication, notice boards
Gender equality and equal wage for work of equal value	1. Work Regulations	1. Regulations prohibit any discrimination in employment, including gender discrimination. Consultation with employee representatives took place during implementation.	1. All companies	1: Management Board of individual companies	1: employees	Labour Code	1: no	1. Intranet, mailing.

Social dialogue and freedom of association	1: Code of Business Conduct 2: Whistleblower Protection Procedure	1: the Code states that it respects the right of all its employees to join associations representing their interests as employees, to organize, and to negotiate collective and individual agreements. 2: procedure introduced for the purpose of making internal reports, including anonymous reports, in connection with the hypothetical possibility of violations in selected areas of European and national law.	1: All companies 2. Dekpol S.A., Dekpol Budownictwo, Dekpol Deweloper, Steel, Intek, Kombet	1 and 2. Management Board of individual companies	1, 2: employees	OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, International Bill of Human Rights Act of 14 June 2024 on the Protection of Whistleblowers (Journal of Laws 2024, item 928)	1: no 2: yes	1: intranet, email communication, notice boards 2: website
Work-life balance	1. Remote working regulations 2: Code of Business Conduct	1: Regulations introduce the possibility of performing work remotely, in accordance with applicable regulations. 2: The Code respects laws, agreements, and accepted practices concerning working hours and remuneration in a manner that ensures employees' right to rest and leisure time	1: Dekpol S.A., Dekpol Budownictwo, Dekpol Deweloper 2: All companies	1 and 2. Management Board of individual companies	1, 2: employees	Labour Code OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, International Bill of Human Rights	1, 2: no	1, 2: intranet, email communication, notice boards

(S1-2) Processes for engaging with own workers and workers' representatives about impacts

Dekpol Capital Group does not have a uniform process for cooperation with employees – each entity adapts it to its specific characteristics. In most companies, the assessment of effectiveness of employee engagement is irregular and informal. Responsibility for cooperation and implementation of conclusions from employee dialogue rests with Management Board and senior management. In 2026, implementation of a new intranet is planned, which will standardize internal communication and facilitate interdepartmental cooperation. In production companies, the greatest challenge remains communication with manual workers, who have limited access to email and the intranet. In Dekpol Steel and the Betpref companies, employee representatives were appointed in 2025 and cooperation with key departments was strengthened, which is intended to improve two-way communication. In Dekpol Budownictwo and Dekpol Deweloper, cooperation with employees takes place on an ongoing basis, while in Dekpol S.A. employee representatives play a key role in consultation process regarding policies and actions. The companies organize, among others: OHS campaigns, e.g. "Safety Month", newsletter publications, employee satisfaction surveys, described in ESRS 2 SBM-2, onboarding procedures. Communication is carried out via email, the intranet, notice boards, and participation in working groups. In Kombet and Betpref, information is communicated verbally, through managers, notices, or email. Employee opinions and needs are taken into account in activities related to employment and development. Employee feedback influences organizational decisions, among others through consultations with employee representatives and ongoing dialogue with management. In 2025, Dekpol S.A. conducted consultations with employee representatives in connection with implementation of the whistleblower protection procedure, and the conclusions from consultations were incorporated into final version of regulations. Further consultations at the Group level, conducted in the first quarter of 2026, concerned sustainability reporting and planned policies and procedures in environmental, social, and governance areas. In Dekpol Budownictwo, employee opinions are obtained through surveys and ongoing feedback. The information obtained is used to identify areas requiring improvements in HR processes. Based on employee satisfaction survey conducted in 2025, a corrective action plan was created, implementation of which is coordinated by management and value ambassadors. In 2025, Dekpol Budownictwo also conducted "Partnership and Cooperation" workshop, described in ESRS 2 SBM-2, as a result of which employee project groups were established to provide feedback and develop proposals for improvements in selected areas of the organization's operations. Meetings with value ambassadors were also continued, constituting an additional channel for obtaining employee opinions. Within the Dekpol Capital Group, there is no formalized system for assessing the effectiveness of cooperation with its own workforce nor measurable indicators in this area. Assessment is conducted on an ongoing operational basis by management staff, including during periodic employee evaluations. In some companies, such as Dekpol Budownictwo, employee opinions are also collected during events such as the Dekpol Budownictwo Academy. Based on these opinions, actions responding to reported needs are introduced, such as organizing thematic events related to safety, firefighting, and first aid.

No Global Framework Agreement or other separate agreements related to the respect for human rights with regard to the Group's own workforce have been implemented within the Dekpol Capital Group. The principles of respect for human rights are included in the Code of Business Conduct applicable throughout the Group, which refers to the Group's own employees and material impacts, risks, and opportunities. The Code contains a commitment by the Group companies to respect human rights in accordance with international regulations, including OECD Guidelines, UN Guiding Principles on Business and Human Rights, and the International Bill of Human Rights.

Within the Dekpol Capital Group, there is no separate, dedicated process for cooperation with persons particularly vulnerable to impacts or marginalized groups. Insight into their opinions is obtained through existing communication channels such as: anti-mobbing and anti-discrimination procedure, whistleblower protection procedure, contact with supervisors, the HR department, and employee representatives. No formal analysis of potential cultural or organizational barriers regarding the reporting of concerns by employees was conducted either.

During reporting period, no material conflicting interests within the Group's own workforce requiring separate reporting were identified. Any disputed matters are considered in accordance with applicable internal regulations and with involvement of direct supervisors and the HR Department.

(S1-3) Processes to remediate negative impacts and channels for own workers to raise concerns

In the Dekpol Capital Group, employees have access to various channels for reporting complaints, concerns, or potential violations of employee rights. The rules for submitting reports are described, among others, in the Work Regulations and the Code of Business Conduct, which provides a detailed description of problem-reporting procedures and escalation paths. Employees may report issues directly to supervisors, senior management, HR department, as well as through personal meetings with HR representatives. In the event of identifying a potential or actual violation of employee rights or a risk of discrimination, remedial actions are initiated, including: analysis of the situation, consultations with direct supervisors, HR, and senior management, preparation of corrective action proposals, including changes to processes and procedures that minimize the risk of recurrence of negative impact. During reporting period, two reports indicating potential violations of employee rights were submitted at Dekpol Budownictwo. The reports were verified by appropriate teams appointed by company's Management Board. During verification process, one of the reports was withdrawn by reporting person. As a result of verification, no violations by the company or its representatives were identified. After completion of the explanatory proceedings, Management Board introduced appropriate organizational measures aimed at eliminating potential incidents in the future. A decision was made to conduct additional training for management staff and employees, which was included among objectives to be implemented in 2026. At Dekpol Steel, one incident concerning an improper method of employment.

The purpose of these actions is to eliminate the source of the problem and ensure fair treatment of all parties. At Dekpol Budownictwo, feedback is also obtained through annual anonymous employee satisfaction surveys and direct conversations across the Group. The survey results are used to identify areas requiring improvement and to develop corrective measures. The availability of reporting channels is supported by internal communication systems, including email, intranet, and dedicated whistleblower reporting links, also published on the Group's website. Information regarding possibility of external reporting to the Commissioner for Human Rights is also publicly available, in accordance with requirements of the Whistleblower Protection Act. Under the applicable procedures, provisions ensuring the protection of reporting persons against any retaliatory actions are applied. In addition, the whistleblower protection procedure, described in detail in chapter G-1, provides for the possibility of anonymous reporting. Monitoring of the effectiveness of reporting channels is carried out through: ongoing analysis of the number and nature of reports, assessment of the timeliness of their handling (in 2025 there were no reports submitted under the whistleblower protection procedure), obtaining feedback through satisfaction surveys and direct conversations with employees. Dekpol Capital Group does not conduct systematic assessments of employee awareness regarding existing reporting systems, which is an area planned for further development. Currently, work is underway at Betpref on the implementation of a whistleblower protection procedure, with completion planned for 2026.

(S1-4) Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

Dekpol Capital Group undertakes systematic actions aimed at limiting actual impacts on its own workforce and strengthening positive impacts and development opportunities. These actions result from periodic reviews of the double materiality assessment and from dialogue conducted with employees, including satisfaction surveys and consultations with stakeholders, and are planned for implementation within the time horizon up to 2030. Selection of actions depends on the nature and scale of identified impact and includes, in particular, preventive, remedial, and improvement measures implemented at both the operational and organizational levels. The Group uses organizational resources including, in particular, personnel responsible for HR and OHS areas, dedicated internal procedures, whistleblowing systems, and training activities addressed to employees and management staff. These resources are allocated continuously as a part of ongoing operational activities, and their purpose is to ensure effective identification, limitation, and prevention of negative impacts on employees, as well as strengthening protection mechanisms and improving working conditions. Management of impacts on the Group's own workforce involves management boards of the companies, HR departments, OHS services, and management

staff, who are responsible for implementing preventive measures, analyzing adverse events, and monitoring their effectiveness. The undertaken and planned initiatives support the following SDGs: SDG 3 – Good Health and Well-being, SDG 5 – Gender Equality, SDG 8 – Decent Work and Economic Growth, SDG 10 – Reduced Inequalities. The key actions undertaken in 2025, implemented at the Group level and within individual companies, are presented below.

Employment safety

Dekpol Capital Group carries out activities supporting employment stability through: implementation of onboarding systems at Dekpol Budownictwo and the employee appraisal system planned for implementation in 2026; organization of development and mentoring programs at Dekpol Budownictwo; conducting employee satisfaction surveys at Dekpol Budownictwo; development of employee communication tools, including anonymous opinion surveys; implementation of the "stay interview" procedure at Dekpol Budownictwo, enabling identification of needs of new employees; organization of internships for students of technical universities at Dekpol Budownictwo, with a 26% retention rate among program graduates; and, during reporting year, a decrease in employee turnover by 14 percentage points was recorded. Planned measures include the implementation of anonymous job satisfaction surveys, an employee appraisal system across the entire Group by 2030, and standardization of employee regulations in order to increase consistency of employment principles, as well as plans for position-specific onboarding programs for key operational positions.

Working hours

The Group applies organizational solutions supporting effective working time management and limiting excessive employee workloads, including: development of flexible forms of work and optimization of workplace locations, which concerns Dekpol Deweloper and consolidation into one location of all previously separate office addresses in Gdańsk, which, in the Group's opinion, will improve communication and cooperation between employees. Dekpol S.A. applies flexible forms of work, including remote and hybrid work, which reduces the need for daily commuting and is intended to support work-life balance. Dekpol Budownictwo implements a strategy of creating local branches near ongoing investments, thereby reducing employee delegations and business travel.

Adequate wages

The Group undertakes actions aimed at ensuring adequate and transparent remuneration, including: implementation of transparent remuneration review principles, which will be carried out in 2026, and informing candidates about the level of offered remuneration during recruitment process. Planned measures include: job evaluation, creation of salary grids, and implementation of pay gap reporting mechanisms. At Dekpol Budownictwo, managers were trained regarding new requirements related to wages transparency.

Social dialog

The Group conducts activities supporting dialogue with employees through: employee satisfaction surveys; consultations with employees and their representatives, described in chapter ESRS 2 SBM-2; Management Board's open-door policy; and development of cyclical meetings with employee representatives, which will be implemented from 2026 onward. An increase in the frequency of dialogue and formalization of consultation processes are planned. Additionally, Dekpol Budownictwo conducts regular employee satisfaction surveys, organizes workshops and project meetings resulting from the analysis of survey results, and has established employee project teams in order to develop organizational improvements.

Freedom of association, including the existence of works councils and employees' rights to information, consultation, and participation

The Group respects employees' rights to information, consultation, and representation of employee interests through the possibility of electing employee representatives and participating in organizational consultations. In all Group companies during reporting year, with the exception of Dekpol Budownictwo, employee representatives existed; however, in the first quarter of 2026, general elections of employee representatives are planned also in Dekpol Budownictwo. An increase in the scope of consultations with employee representatives and the development of formal dialogue structures are planned.

Work-life balance

The Group undertakes activities supporting employee well-being, including: flexible forms of work; organization of psychological support and coaching programs, which will be launched at the beginning of 2026; implementation of coaching support for managers; and the launch of an anonymous crisis support system for employees, which will begin operating at the beginning of 2026.

OHS

The Group applies a systemic approach to occupational health and safety management, covering actions undertaken as a part of obligations arising from legal regulations, in particular at Dekpol Budownictwo:

- occupational risk assessment,
- mandatory OHS training,
- analysis of the causes of workplace accidents and implementation of corrective and preventive measures.

These actions are intended to minimize the negative impact associated with the risk of accidents and threats to employee health.

Independently of the above, the Group also carries out activities exceeding legal requirements that support a positive impact in the area of workplace safety, including:

- application of systemic solutions within certified management systems compliant with ISO 45001, ISO 9001, and ISO 14001 standards,
- investments in improving workplace ergonomics carried out at Dekpol S.A.,
- linking the results of OHS reports with bonus eligibility at Dekpol Budownictwo,
- additional training programs and initiatives increasing safety awareness among employees.

Despite the application of safety standards, workplace accidents do occur in operational activities. Such incidents are each time subject to detailed analysis, and the conclusions from these analyses are used to improve the OHS management system and reduce risks in the future.

Gender equality and equal wages for work of equal value

The Group undertakes actions aimed at equal treatment and gender balance through: planned implementation of wages transparency mechanisms in 2026, and modernization measures improving the accessibility and ergonomics of workplaces. At Dekpol S.A., an office space modernization project supporting workplace comfort was completed, co-financed by European Union funds.

Training and skills development

Within the Group, activities supporting development of employee competencies are carried out, including technical and soft-skills training, as well as development of managerial and interpersonal competencies. Employees have the opportunity to participate in internal and external training and to benefit from co-financing for specialist courses, higher and postgraduate studies, and obtaining professional qualifications (e.g. construction licenses).

Training is organized based on identified position-related needs, employee requests, and supervisors' decisions. Development needs are discussed, among others, during periodic employee evaluations at Dekpol S.A., as well as during ongoing meetings. Information about available development opportunities is communicated through internal communication channels and meetings, including during onboarding at Dekpol Budownictwo.

In 2025, the Group did not yet have a unified, formalized competency development management system or comprehensive career path planning covering all employees. At the same time, the activities undertaken constitute the basis for the further development of a systemic approach in this area. From 2026 onward, implementation of more structured activities is planned, including solutions increasing employee awareness regarding internal policies and procedures.

At the level of Dekpol Budownictwo, additional development initiatives are implemented, including:

- organization of the "Safety Month," during which, among others, the evacuation of an injured employee who fell into a narrow manhole was carried out with the participation of the State Fire Service; first-aid workshops; evacuation of employees from smoke-filled rooms; and fire extinguishing demonstrations involving the Volunteer Fire Service;
- workshops supporting cooperation and effectiveness of project teams, such as the "Partnership and Cooperation" workshop,
- internship programs for students of technical universities.

Monitoring the effectiveness of actions

The effectiveness of actions undertaken to manage impacts on the Group's own workforce is monitored at the level of the Dekpol Capital Group and its individual companies through the analysis of quantitative and qualitative data, as well as regular reviews of implemented initiatives. Monitoring includes, in particular, the analysis of: employee turnover indicators and reasons for leaving the organization, results of employee satisfaction surveys, including the level of satisfaction with working conditions, cooperation, and development opportunities, number and nature of employee reports and the manner in which they are handled, results of periodic employee evaluations and implementation of individual development goals, workplace accidents and occupational safety indicators, employee participation levels in training, feedback provided by employees and management staff during ongoing cooperation. Results of monitoring constitute the basis for identifying areas requiring improvement and for undertaking corrective or preventive actions. In the event of identifying undesirable trends or incidents, actions are undertaken to limit their impact, including updating procedures, implementing additional training, or organizational changes. The process of monitoring the effectiveness of actions is carried out continuously and constitutes an element of the human resources management system within the Dekpol Capital Group, supporting management decision-making and the planning of further activities in the employee area.

(S1-5) Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Dekpol Capital Group has not yet defined targets within the meaning of ESRS. Despite the absence of formally defined ESRS targets, the Group monitors the effectiveness of its policies and actions undertaken in relation to material impacts, risks, and opportunities connected with sustainability in the area of its own workforce.

Monitoring is carried out based on existing management systems and internal procedures, including in particular systems compliant with ISO 9001 and ISO 45001 standards, the Code of Business Conduct, and HR and OHS procedures. The process includes the analysis of HR and OHS data, results of internal and external audits, reviews of HR indicators (including turnover, absenteeism, and accident rates), as well as the analysis of employee satisfaction survey results and reports submitted through the anonymous whistleblowing system.

The Group's level of ambition results from the strategic assumptions adopted in the Sustainability Strategy for 2026–2030 (reference period: 2024) and includes, in particular, the following strategic assumptions in the area of the Group's own workforce:

- improving workplace safety by reducing the frequency of accidents attributable to the employer by 30%,
- maintaining a level of 0 serious, collective, and fatal workplace accidents,
- ensuring that 100% of employees are covered by onboarding and offboarding processes,
- conducting regular employee satisfaction surveys,
- organizing quarterly meetings with employee representatives,

- ensuring that 100% of employees are covered by cyclical training on anti-mobbing, anti-discrimination, anti-corruption, and ethical values and principles,
- implementing uniform and structured criteria in promotion and salary increase processes and monitoring the wages gap,
- ensuring that 100% of employees are covered by regular employee evaluations,
- standardizing employee regulations across the entire Dekpol Capital Group,
- carrying out at least one annual initiative engaging employees in the area of OHS and health promotion.

To assess progress, the Group uses a set of quantitative and qualitative indicators. Quantitative indicators include, in particular, accident rates, turnover, absenteeism, and employee participation in training and existing periodic evaluation processes. Qualitative indicators include results of employee satisfaction surveys, OHS and compliance audit reports, and the analysis of reports submitted through whistleblowing systems. The data used for monitoring are based on HR and payroll systems and OHS registers. The reference period for measuring progress is the base year 2024, in accordance with the adopted Sustainability Strategy of the Dekpol Capital Group for 2026–2030.

(S1-6) Characteristics of the undertaking's employees

Employment data presented for the Group's companies originate from external registers maintained by the HR Department. The data are presented as at the end of the reporting period according to the number of employees. The employee turnover rate is also calculated exclusively for employees employed under employment contracts. Within the Dekpol Capital Group, cases of voluntary resignations and dismissals are monitored. Departures are categorized by position and recorded on a monthly basis, ensuring accurate tracking. To calculate the turnover rate, the average number of employees during the given period is used, taking into account seasonal and other variable fluctuations in employment. Under the category of temporary employees, the Group reports employees employed under probationary and fixed-term employment contracts.

Data regarding average annual employment are presented in point 24.1 of the Consolidated Financial Statement of the Dekpol Capital Group for 2025.

In metric S1-6, a correction was made to the data for 2024, in which persons cooperating under civil law contracts had been incorrectly included in the number of employees. In the reported year 2024, the number of employees without guaranteed working hours, persons cooperating under civil law contracts were also incorrectly included, and an incorrect number of temporary employees was reported. Additionally, in 2024 the number of employees who left the company was not disclosed, while the turnover percentage was described in the disclosure in such a way that it amounted to 16% in the first half of the year and increased to over 30% in the second half.

Table S1.02 - Number of people employed under employment contracts

Item	2025	2024	2024 (corrected)
Men	568	799	542
Women	324	368	297
Other	0	0	0
Not reported	0	0	0
Total	892	1 167	839

Table S1.03 - Employee turnover

Item	2025	2024
Number of employees who left the company	192	303
Employee turnover rate	21,52%	30,46%

Table S1.04 - Employees hired under full-time and part-time employment contracts

Item	2025					2024					2024 (corrected)				
Gender	Women	Men	Other	Not reported	Total	Women	Men	Other	Not reported	Total	Women	Men	Other	Not reported	Total
Number of people employed under employment contracts	324	568	0	0	892	368	799	0	0	1 167	297	542	0	0	839
Number of people employed under permanent employment contracts	224	409	0	0	633	201	378	0	0	579	201	378	0	0	579
Number of temporary employees	100	159	0	0	259	95	162	0	0	257	96	164	0	0	260
Number of people employed under employment contracts with no guaranteed working hours	0	0	0	0	0	71	257	0	0	328	0	0	0	0	0
Number of people employed under full-time employment contracts	322	562	0	0	884	296	535	0	0	831	296	535	0	0	831
Number of people employed under part-time employment contracts	2	6	0	0	8	1	7	0	0	8	1	7	0	0	8

(S1-7) Characteristics of non-employee workers in the undertaking's own workforce

Dekpol Capital Group permanently cooperates with individuals providing services under contracts other than employment contracts, typically highly qualified experts and specialists. The methodology for preparing data regarding non-employees within the Group's own workforce resources involved a comprehensive analysis of various sources, including personnel files, employee contracts, and third-party service agreements. The data is presented as at the end of the reporting period. It was assumed that all contractors and interns engaged for a period longer than three months were classified as non-employees. There are no informally employed persons within the Group's own workforce resources. Own workforce resources include individuals employed under employment contracts, mandate contracts, or B2B agreements. In 2024, the data was presented by providing the total number of non-employees constituting the Group's own workforce resources, as well as the number of collaborators working under B2B agreements. In 2025, the presentation methodology was changed, and the total number of collaborators working under B2B agreements and the total number of persons engaged under other civil law contracts were presented separately. Additionally, in 2024, the total number of non-employees at the Group level was not disclosed but only broken down by individual companies.

Table S1.05 - Number of non-employees within the company's own workforce resources

Item	2025	2024
Number of non-employees within the company's own workforce resources	1	4
Number of non-employees within the company's own workforce resources - Self-employed persons	262	324
Number of non-employees within the company's own workforce resources - Persons provided by undertakings primarily engaged in employment activities	0	0

(S1-8) Collective bargaining coverage and social dialogue

Dekpol Capital Group does not conduct collective bargaining coverage agreements. Dekpol Capital Group reports indicator S1-8 for the first time in 2025; therefore, comparative data has not been presented. The Company does not apply collective labour agreements. The working and employment conditions of all employees are determined solely on the basis of internal work regulations, remuneration regulations, and other internal documents applicable within the Company.

Consequently, there are no employees not covered by collective labour agreements whose employment conditions would be determined on the basis of collective agreements applicable within the Company or in other entities.

Accordingly, the percentage of employees covered by collective labour agreements is 0%.

Table S1.06 - Number of employees covered by social dialogue agreements

Item	2025
Number of employees covered by social dialogue agreements	630
Percentage of employees covered by social dialogue agreements	70,63%

(S1-10) Adequate wages

Adequate wages per country

All entities within Dekpol Capital Group, including Dekpol Budownictwo, Dekpol S.A., Dekpol Deweloper, Kombet, Intek, Dekpol Steel, Betpref-WKS, and Betpref-ZPP, provide employees with remuneration at a level at least compliant with applicable reference benchmark in Poland. For Reschke, remuneration data is unavailable due to the fact that the company joined the Group in 2025, and the full migration of data has not yet been completed. None of individuals, whether employees or non-employees, receive remuneration below this benchmark. In 2024, all employees received adequate pay, understood as remuneration at a level at least compliant with the applicable reference benchmark in Poland.

(S1-11) Social protection

All employees of the Dekpol Capital Group employed under employment contracts are covered by mandatory social protection arising from labour law regulations and social security systems applicable in countries where the Group operates, i.e. Poland and Germany. This protection is provided through public social security systems and benefits resulting from labour law regulations. Employees of the Dekpol Capital Group are covered by social protection ensuring income security in the event of significant life events, in particular: illness – employees are entitled to sick pay and incapacity benefits, including during recovery periods, unemployment – employees are covered by a social insurance system enabling access to benefits in the event of job loss, work-related injuries and acquired disability – employees are covered by accident insurance providing benefits in the event of workplace accidents and occupational diseases, parental leave – employees are entitled to parenthood-related leave, including maternity, paternity, and parental leave, as well as related financial benefits, retirement – employees are covered by pension insurance systems providing benefits after the end of professional activity. In the event of special life circumstances, such as the birth of a child or the death of a close relative, employees are entitled to special leave in accordance with applicable labour law regulations. Based on the above principles, the Dekpol Capital Group confirms that all employees employed under employment contracts in Poland and Germany are covered by social protection in relation to all events listed in ESRS S1-11, through mandatory public social security systems and employee benefits arising from labour law. Accordingly, no countries were identified in which Dekpol Capital Group employees would not be covered by social protection with regard to the specified life events. Individuals cooperating with the Dekpol Capital Group under civil law contracts or other forms of cooperation may obtain access to certain social protection benefits; however, the scope of such protection depends on voluntary participation in relevant insurance systems and the payment of contributions. Unlike employees hired under employment contracts, contributions for such individuals are not always mandatory. Dekpol Capital Group does not have tools enabling full verification of whether all non-employees actually benefit from the available forms of social protection. In 2024, all employees were covered by protection in the above-mentioned cases.

(S1-13) Training and skills development metrics

Within Dekpol Capital Group, a system for collecting, processing, and monitoring employee-related data is in place to support management of social matters. Due to the absence of an obligation to systematically collect complete data regarding all training activities conducted within the Group, presented information is of an estimated nature. Additionally, the Group is in the process of developing a procedure aimed at collecting data by gender and type of contract, which is currently not implemented due to the lack of such a requirement. During reporting period, no significant changes were identified in the employee data management system that could affect the quality, scope, or method of presentation of the non-financial information included in this statement. However, the employer is not able to demonstrate the number of training hours or the number of employees (broken down by gender) who participated in such training activities. Data from Reschke for the reporting period is also unavailable. The data for 2024 was presented in a different manner, i.e. broken down by subsidiaries

and employee groups. Consequently, the table contains comparative data differing from the data published in 2024 but adjusted to the structure of the table presented below.

Based on Appendix C to ESRS 1, the Dekpol Capital Group does not disclose the average number of training hours per employee by gender, nor the percentage of employees participating in regular performance and career development reviews by gender.

Table S1.07 - Training and skills development metrics

Item	2025	2024
Number of training hours	5 408	Bd.
Average number of training hours per own workforce member	6,06	6
Number of trained employees	885	726
Percentage of trained employees	99,22%	76%
Number of employees who participated in regular performance and career development reviews	98	634
Percentage of employees who participated in regular performance and career development review	10,99%	29%

(S1-14) Health and safety metrics

No fatalities were recorded among the own workforce resources of Dekpol Capital Group. There were also no reported cases of work-related ill health. In the reporting period, the data disclosed under S1-14 was presented jointly for employees under employment contracts and B2B contractors. Data for Reschke for the reporting period is unavailable.

In 2024, the following data was presented: total number of employees, number of employees covered by the occupational health and safety (OHS) management system, percentage of the entity's employees covered by an OHS management system based on legal requirements or recognized standards or guidelines, number of fatalities resulting from work-related injuries and work-related ill health, total number of non-employees, number of non-employees covered by the OHS management system, percentage of non-employees covered by the entity's OHS management system based on legal requirements or recognized standards or guidelines, number of recordable work-related accidents, total number of hours worked by employees, and the rate of recordable work-related accidents. For 2024, the rate of recordable work-related accidents was incorrectly calculated, which has been corrected in current reporting period. The rate for the Group was presented as the sum of the rates of individual companies rather than as an average.

The methodology for calculating lost days includes the first full day of absence and the last day of absence and is based on calendar days, including weekends and public holidays. The scope covers all required categories, i.e. work-related injuries and occupational diseases resulting in absence.

Fatalities (both resulting from accidents and work-related diseases) are recorded as the number of incidents and are not included in the calculation of lost days.

As the Dekpol Capital Group does not maintain a detailed register of the number of hours worked by employees employed under employment contracts, the number of hours worked was estimated based on the average number of employees employed under employment contracts and the standard working time applicable in a given calendar year.

Estimation of working hours included nominal working time resulting from labour law regulations, including statutory public holidays and employees' entitlement to paid annual leave. The data does not include the actual number of absence hours resulting from sick leave or other individual absences.

In case of collaborators engaged under civil law contracts (including B2B contracts), data regarding the number of hours worked is not available and cannot be reliably estimated due to the nature of such contracts, which do not require working time records.

Accordingly, the rate of recordable work-related accidents was calculated solely in relation to employees employed under employment contracts.

The Group exercised the option not to disclose data concerning non-employees constituting own workforce resources for this metric, in accordance with Appendix C to ESRS 1.

When calculating the rate of work-related injuries, the entity divides the relevant number of cases by the total number of hours worked by employees constituting the own workforce and multiplies the result by 1,000,000.

Employee data used for reporting purposes is collected on the basis of a standardized internal procedure defining data sources, the frequency of updates, and the scope of responsibilities of individual organizational units. The data collection process includes, among others, identification of input data from HR systems, verification of completeness and consistency, and aggregation for sustainability reporting purposes. Data verification is carried out in accordance with adopted internal control principles. During reporting period, no significant changes were identified in employee data management system that could affect the quality, scope, or presentation method of the non-financial data included in this statement.

Table S1.08 - Health and safety metrics

Ratio	2025	2024	2024 (corrected)
Own workforce covered by the entity's occupational health and safety management system based on legal requirements or recognized standards or guidelines – employees under employment contracts	892	839	839
Own workforce covered by the entity's occupational health and safety management system based on legal requirements or recognized standards or guidelines – non-employees	263	328	328
Percentage of the entity's own workforce covered by the entity's occupational health and safety management system based on legal requirements or recognized standards or guidelines	100%	100%	100%
Number of fatalities resulting from work-related injuries and work-related ill health – employees under employment contracts	0	1	1
Number of fatalities resulting from work-related injuries and work-related ill health – other persons working at the entity's locations	1	Not disclosed	Not disclosed
Number of days lost due to work-related injuries and fatalities resulting from work-related accidents, as well as due to work-related ill health and fatalities resulting from ill health – employees under employment contracts	951	Not reported	Not reported
Number of reportable cases of work-related ill health among the own workforce	0	Not reported	Not reported
Number of recordable work-related accidents – employees under employment contracts	16	16	16
Rate of recordable work-related accidents – employees under employment contracts	10,42	63,49	10,21

(S1-15) Work-life balance

All employees of the Dekpol Capital Group employed under employment contracts in Poland and Germany are entitled to family leave in accordance with the applicable labour law regulations in the countries where the Group operates, as well as the internal regulations of the employers. Data for Reschke for the reporting period is unavailable. Entitlements to family leave include, in particular, parenthood-related leave such as maternity leave, paternity leave, parental leave, and other forms of leave granted in connection with family responsibilities, in accordance with national legal regulations.

As a result of the update of the Double Materiality Analysis carried out in 2025, a new material impact was identified; therefore, comparative data for 2024 is not available.

Table S1.09 - Percentage of eligible employees who took family-related leave, broken down by gender

Gender	2025
Women	5,76%
Men	2,49%
Other	0,00%
Not reported	0,00%
Total	8,25%

(S1-16) Compensation metrics (pay gap and total compensation)

Compensation metrics (pay gap and total compensation)

Remuneration indicators for the own workforce of the Dekpol Capital Group, comprising 892 employees as of 31 December 2025, are based on data collected from the internal HR system. This data represents a snapshot of employees' total remuneration for the 2025 calendar year and includes salaries, bonuses, and other benefits. For the calculation of the gender pay gap, employees employed for the full 12 months were taken into account, and working time was determined according to the standard working time norm rather than the actual hours worked. To calculate remuneration differences, the standard approach specified in the relevant regulations was applied, taking into account both the average and median remuneration levels. The table below presents differences between remuneration levels of women and men. These differences are partly the result of different employment structure across individual positions. However, the Group does not maintain records enabling calculation of the gender pay gap for comparable positions. Data for Reschke for the reporting period is unavailable.

The table below presents differences between remuneration levels of women and men.

Table S1.10 – Gender pay gap ratio

Year		2025	2024
Gender pay gap ratio		**Dekpol Capital Group**	**Dekpol Capital Group**
Average gross hourly pay (PLN)	Gender pay gap ratio: average gross hourly pay rate (men) – average gross hourly pay rate (women) / average gross hourly pay rate (men) * 100	-10,0%	Bd.
Average gross hourly pay + fixed allowances (PLN)	Gender pay gap ratio: average gross hourly pay rate (men) – average gross hourly pay rate (women) / average gross hourly pay rate (men * 100	-8,6%	Bd.
Average gross hourly pay + variable allowances (PLN)	Gender pay gap ratio: (average gross hourly pay rate for men – average gross hourly pay rate for women) / average gross hourly pay rate for men * 100	0,8%	0,4%

Table S1.11 - Total annual remuneration of women and men employed full-time

Year	2025	2024
Item	**Dekpol Capital Group**	**Dekpol Capital Group**
Total annual remuneration of women employed full-time (PLN)	28 268 543,40	Bd.

Total annual remuneration of men employed full-time (PLN)	48 896 836,83	Bd.

Table S1.12 - Ratio of the annual total remuneration of the highest-paid individual in organization to the median annual remuneration of all employees (excluding the highest-paid individual)

Item	Dekpol Capital Group 2025	Dekpol Capital Group 2024
Ratio of the annual total remuneration of the highest-paid individual in the organization to the median annual remuneration of all employees (excluding the highest-paid individual)	7,21	6,51

(S1-17) Incidents, complaints and severe human rights impacts

During reporting period, no new employee complaints were recorded. However, in Dekpol Steel, two court proceedings initiated by former employees and one out-of-court proceeding were ongoing. As at the end of 2025, these cases had not been resolved. In Dekpol Budownictwo, two reports indicating potential violations of employee rights were submitted during reporting period. The reports were reviewed by relevant teams appointed by Company's Management Board. As a result of verification process, no violations by the Company or its representatives were identified. During reporting period, no fines, penalties, or compensation for damages arising from incidents or complaints were imposed. The total number of discrimination cases, including harassment, reported during the reporting period amounted to 2.

In 2024, no work-related incidents, complaints, or cases of severe human rights impacts within the own workforce resources were recorded, including cases of discrimination or harassment. Across the entire Dekpol Capital Group, with the exception of Dekpol Steel, no fines, sanctions, or compensation payments were imposed. In Dekpol Steel, the total amount of imposed sanctions was PLN 43,890.

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(S2) Workers in the value chain



(S2.SBM-3) Material impacts, risks and opportunities and their interaction with strategy and business model

Dekpol Capital Group identifies material impacts on workers in its value chain, including subcontractors, material suppliers, and workers employed by external companies. The double materiality analysis demonstrated that these impacts are linked to the Group's operations through its business relationships within the business model, particularly in connection with the use of subcontractor services, supply contracting, and operation within a complex value chain. The categories of workers covered by the disclosure include: employees of subcontracting companies working at the entity's locations who are not part of the Group's own workforce resources, employees of companies supplying services and materials upstream in the value chain, employees of companies forming part of consortia or special purpose vehicles in which the reporting entity participates. An increased risk of forced labour or child labour was identified in sectors such as raw material extraction (e.g. aggregates and cement), steel scrap recycling, and production of iron and non-ferrous metal alloys, particularly in regions of Asia where there is limited visibility into working conditions. Irrespective of the above, the Group identified an actual impact in the area of occupational health and safety. This impact primarily concerns employees of subcontracting companies performing work at the entity's locations, particularly workers engaged in operational activities and physical work associated with an increased risk of accidents

Material impact

Negative, actual: Working conditions – occupational health and safety: fatal accident involving a subcontractor's employee at a construction site.

Negative, potential: Other labour-related rights – child labour and forced labour: risk of violations in supplier countries resulting from price pressure and delivery deadline requirements.

Working conditions – working time: price pressure and deadline requirements may negatively affect the working hours of employees in the value chain.

Working conditions – adequate wages: price pressure and delivery or service completion requirements may negatively affect employee remuneration.

Material risks and opportunities

Risks, potential: Working conditions – occupational health and safety: despite the application of OHS standards, operations in the construction and heavy industry sectors are associated with a high risk of accidents.

Opportunities, potential: Gender equality and equal pay for work of equal value: reputational and business opportunity resulting from the implementation of the Supplier Code of Ethics, including principles of equal treatment, gender equality, and equal pay for work of equal value.

Other labour-related rights – child labour and forced labour: reputational, managerial, and financial opportunity resulting from the planned implementation of the Supplier Code of Ethics, ensuring a clear commitment to respecting labour rights and prohibiting child labour and forced labour.

The nature of identified negative impacts is systemic, resulting from specific characteristics of the construction industry, and may also be widespread due to their broader impact across subsequent stages of the supply chain. Projects are carried out within strictly defined deadlines, which may lead to breaches of OHS regulations and accidents, affecting continuity of processes throughout the value chain as well as the Group's reputation. Dekpol Capital Group plans to increase transparency within the value chain by, among other measures, requiring suppliers to comply with new ethical principles and labour standards in accordance with the Supplier Code of Ethics implemented in 2026. Particular emphasis has been placed on workers performing duties at construction sites and production facilities.

The identified material risk does not apply equally to all persons working within the value chain but is concentrated on specific groups of workers. In case of risks related to occupational health and safety, these primarily concern employees of

subcontracting companies carrying out operational and physical work at construction sites and production plants, where there is an increased accident risk resulting from the nature of the construction and heavy industry sectors.

(S2-1) Policies related to value chain workers

Policies and Codes of Ethics

The primary document governing these issues is the Business Conduct Code, which sets out the ethical principles applicable in relations with business partners and is described in detail in chapter G1. The Code refers to: forced labour and child labour, prohibition of human trafficking, respect for human rights in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, and the International Bill of Human Rights, ensuring safe and decent working conditions and the prohibition of discrimination.

According to the Supplier Code of Ethics, adopted in 2026 and described in chapter G1-1:

- supplier ensures respect for human rights in its operations.
- supplier complies with all labour law regulations applicable in the supplier's country of origin and the country in which it operates.
- supplier opposes all forms of modern slavery, including forced labour, debt bondage, compulsory labour (understood as forced work not resulting from a voluntarily concluded agreement), child labour, and human trafficking.
- supplier respects freedom of association and employees' rights to collective bargaining.
- supplier ensures that remuneration systems, working time, and employment conditions comply with legal regulations and conventions of the International Labour Organization.
- supplier provides safe and healthy working conditions by implementing procedures, certified occupational health and safety management systems, or internal safety programmes.
- supplier complies with the principles of equality, fairness, inclusion, and respect, both during recruitment and throughout employment.

In accordance with the Supplier Code of Ethics, stakeholders may submit questions or requests for assistance through dedicated communication channels. Under the provisions of the Code, all reports are treated confidentially and reviewed with due diligence. The Code provides communication channels that include the possibility of contacting companies directly via email.

Integrated Management Systems and Compliance Control

Companies within the Dekpol Capital Group operate policies resulting from the implementation of Integrated Management Systems compliant with the ISO 9001 and ISO 45001 standards. These systems include cooperation with suppliers and contractors that meet specified quality and occupational health and safety (OHS) requirements. The cooperation process includes: identification of the needs and requirements of business partners, analysis of risks within the value chain, monitoring compliance with adopted standards and legal requirements. In practice, obligations relating to compliance with labour law and occupational safety and environmental protection principles are regulated through contractual documentation. OHS appendices are attached to each contractor agreement, and contractors are required to provide a list of employees together with declarations confirming the legality of employment. This approach supports compliance of business partners' activities with legal requirements and principles of respect for human rights.

OHS Procedures and Standards

In February 2025, Dekpol Budownictwo implemented the OHS and Environmental Protection Standards Manual for Construction Works, applicable to subcontractors. The document constitutes an appendix to contracts, and its electronic version is provided to contractors' representatives. Compliance monitoring is carried out through systematic inspections of OHS and environmental protection conditions at construction sites. Safe Work Execution Instructions (IBWR) are prepared

before a contractor is authorized to perform a task and include risk assessments for specific activities as well as preventive measures. Workers in the value chain did not participate in the preparation of these documents.

Cooperation with Contractors and Business Partners

The Group does not have a separate policy dedicated specifically to workers in the value chain or a separate human rights policy. At the beginning of 2026, the Supplier Code of Ethics was implemented. It is aligned with the requirements regarding human rights contained in the Group's Code of Business Conduct and explicitly refers to the provisions of the Code of Business Conduct.

Responsibility for Policy Implementation

Responsibility for implementing policies and principles governing cooperation with contractors, as well as for ensuring respect for human rights within the value chain, rests with Management Boards of individual companies. Workers in the value chain did not participate in the development of these policies; however, control activities, monitoring, and OHS procedures ensure the ongoing practical implementation of standards. During reporting period, no cases of non-compliance with the United Nations Guiding Principles on Business and Human Rights, the International Labour Organization Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises concerning workers in the value chain were identified.

(S2-2) Processes for engaging with value chain workers about impacts

Dekpol Capital Group carries out activities aimed at taking into account the rights of workers in the value chain through the application of formal requirements imposed on suppliers and subcontractors, including compliance with labour law regulations, occupational health and safety (OHS) principles, and fundamental human rights standards. These requirements are communicated to contractors through contractual provisions. Responsibility for the quality of this engagement within the organization lies with Technical Directors, Tender Department Directors, Purchasing Director, OHS Manager, Operations Director, and Management Boards of the Group companies. Dekpol Capital Group has not yet implemented a general process for cooperation with workers in the value chain.

Whistleblowing Mechanisms

These mechanisms are described in detail in chapter S2-3.

Monitoring and Remediation Processes

Cooperation processes described in this section relate exclusively to impacts in the area of OHS and do not cover other material impacts. The effectiveness of engagement with value chain workers is assessed during: OHS audits and inspections at construction sites, verification of working conditions and employment practices before companies are authorized to participate in projects, preparation of reports on preventive actions containing information on the date, location, type of irregularity, preventive measures implemented, and the person responsible for remediation. Each irregularity receives a response indicating what measures were implemented, when they were implemented, and who reported the completion of corrective actions. These measures are monitored during subsequent inspections. Remedial actions include, among others: implementation of mechanisms improving construction process, responses to near-accident incidents, training sessions and workshops for value chain workers conducted already in 2025, consultations with external organizations such as the National Labour Inspectorate, the State Fire Service, the Volunteer Fire Service, and other non-governmental organizations.

Engagement of Value Chain Workers in Cooperation Processes

This section relates exclusively to impacts in the area of OHS and does not cover other material impacts. Dekpol Budownictwo enables representatives supervising subcontracting companies to participate in: coordination meetings (held once a

week), agreement protocols, preparation of requests for quotations, negotiations with clients and suppliers. Employees of subcontractors may report ongoing issues, and the company implements measures improving the investment execution process. In production companies of the Dekpol Capital Group, cooperation with workers in the value chain is conducted on an ongoing basis and adapted to specific needs, although their perspective has so far had limited influence on decision-making processes. Dekpol Deweloper engages value chain workers through training related to: use of the CDE platform, implementation of BIM technology, preparation for ESG reporting (e.g. building carbon footprint reporting). However, the company does not monitor all companies, workers, designers, investor supervision inspectors, subcontractors, lawyers, or real estate intermediaries.

(S2-3) Processes to remediate negative impacts and channels for value chain workers to raise concerns

Dekpol Capital Group provides persons working in the value chain with access to grievance channels and remediation mechanisms enabling reporting of potential or actual violations of labour rights, occupational safety principles, and other irregularities related to activities of the Group and its business partners.

Grievance Channels and Availability of Remediation Mechanisms

At the end of 2024, Dekpol Budownictwo and Kombet implemented a Whistleblower Protection Procedure also covering persons working in the value chain. The procedure was made publicly available on the companies' websites and enables anonymous reporting while ensuring confidentiality and protection of whistleblowers against retaliation. In 2025, analogous procedures were implemented in the remaining companies of the Dekpol Capital Group, with the exception of Betpref, where implementation is planned for 2026. Reporting channels available to persons in the value chain include in particular: dedicated reporting channels established under the Whistleblower Procedure, enabling anonymous submission of information, direct reporting during coordination meetings with subcontractors at construction sites, reports submitted during occupational health, safety, and environmental protection inspections carried out at construction sites and production facilities, contact via email, telephone, and direct meetings with company representatives, general email addresses designated for submitting comments and complaints regarding cooperation or working conditions. These channels are available both to employees of subcontractors and suppliers, as well as to other persons working in the value chain. No assessment is carried out as to whether persons working in the value chain are aware of the existence of these structures and processes or whether they trust them as a means of reporting concerns or needs and having them resolved or addressed. The applicable Whistleblower Protection Procedure includes protection against retaliatory actions, which is described in more detail in chapter G1.

Requirements for Business Partners

In particular, Dekpol Budownictwo requires key suppliers and subcontractors to ensure effective grievance channels for workers in the value chain. These requirements will be introduced through the implementation of the Supplier Code of Ethics at the beginning of 2026 and through the application of appropriate clauses concerning compliance with ethical principles and occupational safety standards. The company supports business partners by providing model grievance procedures, conducting training on safety principles and whistleblowing procedures, enabling the use of its own reporting channels where a partner does not have appropriate mechanisms in place.

Response Process and Remedial Actions

This topic is discussed in more detail in chapter S2-2. In cases where material negative impacts on persons working in the value chain are identified, remedial actions are undertaken to eliminate the causes of irregularities and prevent their recurrence. Corrective measures are implemented, among others, on the basis of findings from inspections carried out by external authorities and internal audits. Inspection reports are submitted to Management Board of the company, discussed during regular meetings, and archived in internal systems assigned to specific projects. In production companies of the Dekpol Capital Group, regular occupational safety inspections and training sessions are conducted, also covering persons working in the value chain who visit production facilities. In Dekpol Deweloper, remedial actions are undertaken on a case-by-case basis depending on the nature of the report. Cooperation with contractors is governed by contractual agreements.

Ensuring Confidentiality and Protection Against Retaliation

Within implemented procedures, mechanisms ensuring confidentiality of reports and protection of whistleblowers against retaliatory actions have been established. The anonymous nature of reporting channels and defined escalation procedures for high-risk cases support the safety of persons using the reporting mechanisms. For reports requiring special intervention, an escalation process to higher management levels is applied, enabling an appropriate response to incidents involving elevated risk levels.

Monitoring the Effectiveness of Remediation Mechanisms

Effectiveness of the existing reporting channels and remediation mechanisms is monitored through the analysis of reports and reviews of inspection and audit results in the areas of occupational safety and environmental protection. To date, no separate formal assessment of the effectiveness of remediation measures has been conducted other than those resulting from functioning occupational safety and environmental management systems compliant with ISO standards. Further development of the approach to assessing the effectiveness of reporting mechanisms is planned alongside the development of risk management systems across the entire Dekpol Capital Group.

(S2-4) Taking action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions and approaches

Dekpol Capital Group carries out occupational health and safety (OHS) activities aimed at reduction of risks and minimization of negative impacts related to the working conditions of persons in the value chain, particularly subcontractors, through implementation of OHS procedures, training activities, contractual requirements, and inspections and supervision of compliance with safety rules. These activities also include remedial measures undertaken in cases where irregularities are identified, in line with the approach described in chapter S2-2, including corrective actions, monitoring of their implementation, and cooperation with business partners in order to eliminate the effects of violations. Should tensions arise between ensuring occupational safety and operational or business pressure - although no such cases were recorded in 2025 - the Group's Code of Business Conduct establishes protection of the health and lives of employees and persons in the value chain as the Group's priority. The actions described below are aimed at preventing and mitigating negative impacts, managing risks, and leveraging opportunities. The expected outcomes of these activities include reduction of the number of hazardous incidents and breaches of OHS rules within the value chain, improvement of working conditions, strengthening of the safety culture among business partners, and limitation of any risk of material negative impacts on persons working in the value chain. At the same time, operations in the construction and heavy industry sectors involve inherent potential risks of accidents that cannot be completely eliminated, particularly due to human factors and the nature of the work performed. Accordingly, the Group undertakes measures to reduce these risks, although they cannot be fully eliminated.

Actions undertaken by the Dekpol Capital Group in 2025:

Subcontractor agreements include detailed appendices concerning OHS standards and penalties for non-compliance. Systematic occupational health and safety supervision through continuous OHS inspections. Risk analysis and implementation of corrective actions following incidents, including strengthened supervision over subcontractors, updates to contractual requirements, and modifications to operational procedures and safety standards.

Risk management and use of leverage:

Dekpol Budownictwo continuously uses its influence over suppliers and subcontractors in order to mitigate negative impacts. The company plans to enforce contractual requirements, legal regulations, and - from 2026 onwards - provisions of the Supplier Code of Ethics. Supplier assessments referred to in the Supplier Code of Ethics will include questionnaires, declarations of compliance, and audits, enabling formal monitoring of compliance with social requirements such as: prohibition of child labour and forced labour, provision of decent, safe, and non-discriminatory working conditions, compliance

with equality principles, support for and respect of human rights and OHS standards. Monitoring the Effectiveness of Actions: The effectiveness of activities is monitored through: the number of reports submitted through the anonymous reporting system and their resolution, the number of subcontractors covered by training and audits, the number of accidents and near-accident incidents, regular reviews and updates of procedures based on audit results and incident analyses. Resources and Internal Functions: Dedicated functions within procurement, OHS, and project execution departments are responsible for implementing standards, supervising suppliers, assessing risks, enforcing contractual requirements, and carrying out remedial actions.

Key resources include personnel responsible for compliance monitoring, systems and procedures for managing social risks, training programmes, and tools monitoring compliance with OHS requirements.

All actions are being gradually implemented across the entire Dekpol Capital Group in order to systematically reduce negative impacts within the value chain.

(S2-5) Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Dekpol Capital Group has not yet defined targets within the meaning of ESRS. Despite the absence of formally defined targets, the Group monitors effectiveness of its policies and actions relating to material impacts and risks concerning workers in the value chain through defined strategic assumptions.

Monitoring is carried out on the basis of internal management systems and procedures, including the ISO 9001 and ISO 45001 standards, the Code of Business Conduct, Supplier Code of Ethics, and OHS Standards Manual. It includes periodic reviews of audit and inspection results concerning suppliers and subcontractors, analysis of OHS indicators, and evaluation of reports submitted through the anonymous whistleblowing system.

Although the Group has not formally established ESRS targets, its level of ambition derives from the strategic assumptions adopted in the Sustainability Strategy for 2026–2030 (reference period: 2024). These assumptions include in particular: assessment of 100% of key suppliers for compliance with the Supplier Code of Ethics, ensuring compliance of suppliers' activities with adopted standards, commitment of 100% of key suppliers to implement effective grievance mechanisms for workers, ensuring participation of 100% of subcontractor teams in OHS training, development and implementation of a stakeholder engagement plan.

To assess progress, the Group uses both quantitative and qualitative indicators. Quantitative indicators already applied include, among others, the share of subcontractors covered by OHS training and accident rate indicators. Qualitative indicators planned in connection with the implementation of the Supplier Code of Ethics include: results of supplier audits and inspections, indicators related to the analysis of reports submitted through the whistleblower system, assessment of suppliers' compliance with applicable ethical and OHS standards.

Adopted strategic assumptions support the mitigation of negative impacts and contribute to the achievement of United Nations Sustainable Development Goal 8 – Decent Work and Economic Growth.

The reference period for monitoring progress is the base year 2024, in accordance with the Sustainability Strategy of the Dekpol Capital Group for 2026–2030 adopted at the beginning of 2026.

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(S3) Affected communities



(S3.SBM-3) Material impacts, risks and opportunities and their interaction with strategy and business model

Dekpol Capital Group identifies a material negative impact on affected communities in connection with its own operations, particularly production and construction activities carried out at production facilities and construction sites. The Group has not identified material impacts related to the value chain or the use of products and services requiring separate disclosure.

Impacts mainly concern local communities living or working in the immediate vicinity of production facilities and construction sites. The Group has not identified material impacts concerning communities in the value chain or indigenous peoples.

Identified negative impacts may have a dual nature. In case of certain nuisances, such as dust emissions, emissions to air, noise, or vibrations, the impact is systemic, as it is linked to ongoing operational activities. However, such impacts may also occur incidentally in connection with individual operational events, such as technical failures or fires within production and construction activities. During reporting period, one fire at a production hall in Pinczyn was recorded.

The Group identifies a positive impact related to activities of the Dekpol Foundation and social initiatives implemented by Group companies. These activities include support for local communities, particularly in the areas of healthcare, personal development, development of local infrastructure, and social initiatives. This impact primarily concerns communities in the areas where the Group conducts operational activities. Beneficiaries include institutions and individuals in difficult life situations, including persons affected by random events, as well as communities benefiting from initiatives related to health, sport, culture, science, and public safety.

The Group has identified a material risk related to potential incidental events in operational activities that may affect the safety of local communities and generate reputational and regulatory risks. At the same time, an opportunity has been identified in connection with activities of the Dekpol Foundation and social initiatives, particularly in the area of building positive relationships with local communities and strengthening the Group's reputation.

An increased negative impact may affect local communities located in the immediate vicinity of production facilities and construction sites, particularly persons present in the direct surroundings of ongoing works. However, as at the reporting date, no specific groups or contexts indicating a systematically increased level of risk of harm have been identified.

Material risks and opportunities do not relate to distinct groups of affected communities. The identified risks and opportunities are of a general nature and concern local communities as a whole.

(S3-1) Policies related to affected communities

(1) **Safety of the Health and Property of Local Communities in the Vicinity of Production Facilities and Construction Sites**

There are currently no dedicated policies specifically addressed to affected communities. As at reporting date, Dekpol Capital Group does not have separate, formalized policies directly relating to management of material negative impacts and risks affecting local communities in the area of nuisances associated with construction and production activities. The Group has adopted a Sustainability Strategy under which it plans to develop a stakeholder engagement approach.

(2) **Activities of the Dekpol Foundation and Social Initiatives of the Dekpol Capital Group**

Statute and Regulations of the Dekpol Foundation

a) Key content of the document:

The Foundation Regulations define principles and objectives of the Foundation's activities within the scope specified in the Foundation Statute. Activities of the Dekpol Foundation are conducted on the basis of the Foundation Statute and the Foundation Regulations. According to the Statute, with regard to local communities, the Foundation pursues social or socially beneficial objectives, in particular by providing financial assistance in the areas of economic development, science, education and upbringing, culture and art, care and social assistance, and environmental protection in the territory of the Republic of Poland, especially in areas where companies belonging to the Dekpol Capital Group conduct their operations, including own and external investments. Beneficiaries include educational institutions, public administration authorities, sports clubs, the State Fire Service, and Volunteer Fire Brigades. The Foundation also supports non-profit activities for local communities.

b) Monitoring: is carried out through ongoing supervision of implemented activities and assessment of the use of funds

c) Scope of application: Statute and Regulations apply to activities supporting local communities, particularly in areas where operational activities are conducted.

d) Responsibility for implementation: of Regulations and applying the Statute rests with the Foundation's Management Board.

e) External standards and initiatives: as at reporting date, Foundation's documents are not formally linked to separate external standards.

f) Stakeholder consideration: the above documents are applied as a means for local communities to communicate their needs and as a basis for responding to such needs.

g) Availability of the document: information regarding the Foundation's operating principles is made available to interested parties through the Foundation's and the Group's communication channels.

CSR Policy at Dekpol Budownictwo

a) Key content of the policy:

according to the Policy, Dekpol Budownictwo is committed to conducting its business in accordance with principles of sustainable development and corporate social responsibility. The aim of the Policy is to care for, among others, local communities. In its operations, the company is guided by values such as responsibility, knowledge and expertise, ambition, partnership, and cooperation. The Policy covers areas including the quality of products and services, as well as stakeholder relations. With regard to the company's social initiatives, the CSR Policy indicates the intention to increase the company's positive impact on society by engaging in the development and support of local communities in which investment projects are carried out. In practice, this means cooperation with organizations and institutions, as well as support for social, educational, charitable, sports, health-related, and cultural initiatives, along with other activities aimed at improving the quality of life of supported communities. The company also supports initiatives related to nature protection, promoting environmental awareness and responsible attitudes towards the environment

b) **Monitoring:** is conducted through ongoing operational supervision, management systems (ISO), and control over project implementation.

c) **Scope of application:** policy applies to the operations of Dekpol Budownictwo, particularly in the area of construction project implementation, relations with clients and business partners, employees, and impacts on local communities and the environment.

d) **Responsibility for implementation:** of the Policy lies with Management Board of Dekpol Budownictwo and relevant operational units, in particular project management and supporting functions

e) **Stakeholder consideration:** Policy takes into account the interests of key stakeholders, including employees, clients, business partners, and local communities, through activities related to safety, quality, transparency, and social initiatives.

f) **Availability of the policy:** Policy is made available to certain employees through internal communication channels such as email communication.

Respect for Human Rights and Compliance with International Standards

Respect for the Human Rights of Affected Communities

Dekpol Capital Group does not have a separate human rights policy; however, references to relevant international standards, including the United Nations Guiding Principles on Business and Human Rights, the declarations of the International Labour Organization, and the OECD Guidelines for Multinational Enterprises, are included in the Code of Business Conduct. In 2024, work began on a grievance policy intended to define the rules for receiving, recording, and handling reports, including reports submitted by local communities. Initially, its adoption had been planned for 2025; however, implementation schedule was postponed to subsequent years. This change resulted from adopted sequence of activities related to the development and implementation of the Sustainability Strategy.

Compliance with Internationally Recognized Standards

Dekpol Capital Group does not have a separate policy dedicated exclusively to affected communities; however, elements of this approach are included in the applicable internal documents, particularly the Code of Business Conduct, the Corporate Social Responsibility Policy of Dekpol Budownictwo, and the documents regulating the activities of the Dekpol Foundation. According to the Code of Business Conduct, updated in 2026, Dekpol supports and respects the principle requiring protection of human rights recognized by the international community in legal regulations, in particular the OECD Guidelines for Multinational Enterprises, the United Nations Guiding Principles on Business and Human Rights, and the International Bill of Human Rights, and does not participate in activities constituting violations of human rights. The Code is described in more detail in chapter G1-1. As at the reporting date, the Group had not identified, within its own operations or value chain, any cases of non-compliance with these standards in relation to affected communities. The Group also does not conduct operations in areas inhabited by indigenous peoples and has not identified impacts relating to this category of communities.

(S3-2) Processes for engaging with affected communities about impacts

(1) Safety of the Health and Property of Local Communities in the Vicinity of Production Facilities and Construction Sites

As at reporting date, Dekpol Capital Group has not implemented a general process for engagement with affected communities. In justified cases, arising in particular from significant expectations or concerns raised by local communities, the Group undertakes dialogue with relevant stakeholders. However, such activities are situational in nature and do not constitute part of a standardized, formal operational practice. In cases where investment

processes are associated with increased public interest or the reporting of specific concerns, the Group remains in contact with relevant public administration authorities, including city and municipal offices as well as Regional Directorates for Environmental Protection. Dialogue conducted with these entities constitutes one of the elements used to monitor the impact of the Group's activities on the social and environmental surroundings.

Apart from situations resulting directly from applicable administrative procedures, conducting public consultations does not generally constitute a legal obligation of the Group. Any activities in this area are undertaken based on an assessment of circumstances of a given case and business, operational, or relationship-related considerations, as occurred during current reporting period.

The Group does not identify within its budget a separate permanent allocation intended to finance activities related to resolving disputes or conflict situations with local communities or clients. In the event such situations arise, the scope of activities and related financial expenditures are determined individually, depending on the nature and scale of the issue concerned.

Due to the lack of a formalized procedure, in the event of reports or situations requiring intervention, management appoints individuals responsible for conducting explanatory activities and coordinating problem resolution process.

(2) Activities of the Dekpol Foundation and Social Initiatives of the Dekpol Capital Group

The Group conducts charitable and social activities aimed at local communities, which are described in more detail in chapter S3-4. These initiatives are implemented directly by Group companies and, since September 2024, also through the Dekpol Foundation. Responsibility for cooperation in this area lies with Management Boards of individual companies and the Foundation.

Cooperation within these initiatives includes various stages, including identification of needs, assessment of the legitimacy of providing support, delivery of assistance, and monitoring of how the support is used. The frequency of activities depends on the nature of individual initiatives, the number of applications or requests for support, and resources allocated for this purpose. The commencement of the Foundation's activities contributed to partial standardization of the process of granting and monitoring support.

Foundation has not yet developed fully advanced mechanisms for systematic assessment of the effectiveness of cooperation with beneficiaries. At the same time, agreements concluded with beneficiaries provide the Foundation with the right to monitor the use of granted support. As at the reporting date, no structured process for collecting feedback from beneficiaries had yet been carried out. The Group intends to analyze the need to implement such solutions in the next reporting period.

Principles of cooperation within Foundation's activities are defined in its Statute and Regulations. Entities applying for support are required to submit a grant application and conclude an agreement specifying terms of cooperation. Templates of documents used are specified in the Foundation Regulations. The Group has appointed the Foundation's Management Board, composed of representatives of companies belonging to the Group.

(S3-3) Processes to remediate negative impacts and channels for affected communities to raise concerns

Grievance mechanisms and remediation processes

In the event of nuisances related to construction activities, production activities, or the activities of the Foundation, companies within Dekpol Capital Group seek to undertake measures aimed at mitigation of their effects and resolving reported issues in cooperation with affected communities.

Currently, Dekpol Capital Group operates publicly available contact channels accessible through the websites of individual companies, enabling local communities to report concerns and needs. Reports are forwarded to the appropriate competent persons and, as a rule, are reviewed. At the same time, the Group does not yet maintain a unified register of such reports or a systematic assessment of the effectiveness of their resolution.

In order to organize this area, the Group plans to implement a Group-wide grievance and violation reporting mechanism as a part of a grievance policy. The planned system is intended to enable reports to be submitted directly to companies, including anonymously. Responsibility for preparing this solution lies with substantive staff members and legal advisers constituting the Group's internal organizational resources. At the current stage, no separate public consultations are planned prior to the implementation of this mechanism.

Existing grievance channels and response mechanisms

Dekpol Capital Group provides affected communities with the following channels enabling direct reporting of concerns, needs, and issues related to the impact of the Group's activities on the local environment:

- contact points for residents (local Sales Offices) operating within selected development projects carried out by Dekpol Deweloper, enabling reporting of concerns and proposals for solutions regarding the impact of investments on the local environment;
- publicly available email addresses and telephone numbers published on websites of individual Group companies and, in case of ongoing investments, contact information displayed on construction information boards, including details of the construction manager or other relevant contact persons, through which residents of neighboring properties and representatives of local communities may submit inquiries, comments, and report issues;
- individual email address of the Dekpol Foundation, enabling contact regarding matters related to its activities.

Companies within the Dekpol Capital Group make the above channels available to interested parties; however, they currently do not carry out a systematic assessment of whether affected communities are aware of their existence or perceive them as accessible and reliable tools for reporting concerns or needs. The Group has not implemented a policy protecting persons using described channels and structures against retaliatory actions

Systems for monitoring and improving processes

As at reporting date, the Group does not yet have fully formalized mechanisms for systematically tracking reported issues, assessing how they are handled, or measuring the effectiveness of channels used by affected communities. In the event of concerns or complaints being reported, companies within the Group undertake actions appropriate to the nature of the issue, including - where justified - cooperation with local authorities.

As a part of its Sustainability Strategy, the Group plans to develop a stakeholder engagement plan and implement a grievance policy enabling the registration and monitoring of reports, assessment of the way they are handled, and implementation of corrective and preventive actions. A strategic objective of the Group, as indicated in the Sustainability Strategy, is to review 100% of complaints received from local communities through the implemented mechanism.

(S3-4) Taking action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions and approaches

(1) Safety of health and property of local communities in the vicinity of production facilities and construction sites

- **Resources:** Activities are carried out within existing operational structures, without a dedicated budget; any related costs are incurred at the investment/project level.

- **Time horizon:** Activities are continuous in nature and are carried out at all stages of the investment/project.
- **Monitoring:** Monitoring is carried out at the operational level.

(2) **Activities of the Dekpol Foundation and Social Initiatives of the Dekpol Capital Group**

- **Resources:** Financial expenditures are variable in nature and depend on the scale of activities and involvement of individual companies and the Foundation.
- **Time horizon:** Activities are continuous in nature and depend on current needs and available resources.
- **Monitoring:** Monitoring is currently of a basic nature and will be further developed as part of the implementation of the Sustainability Strategy.

(1) Safety of the health and property of local communities in the vicinity of production facilities and construction sites

During current reporting period, activities relating to material impacts and risks affecting local communities, i.e. nuisances associated with construction and production activities, were taken into account as a part of the assessment of risks and opportunities conducted for individual investments and projects. At the investment preparation stage, particularly within due diligence analyses carried out by Dekpol Deweloper and during tendering stage at Dekpol Budownictwo, potential risks related to the investment surroundings are identified, such as close proximity of residential buildings, transport routes, or other conditions that may affect local communities. Detailed solutions aimed at limitation of potential negative impacts are subsequently defined during preparation of the Health and Safety Plan (BIOZ). At this stage, conditions of investment surroundings are analyzed, and appropriate preventive measures are defined. In case of works generating increased noise levels, activities are carried out exclusively during daytime hours. Ground stabilization works are also performed during the day, while watering of the ground is applied to reduce dust emissions. Construction sites are fenced in order to limit the risk of unauthorized access and increase the safety of the surrounding area.

Preventive, mitigating, or remedial actions undertaken in 2025 included in particular:

- undertaking compensatory or supplementary measures for local communities, including in particular restoration or improvement of infrastructure elements, traffic organization measures, and other actions aimed at mitigating effects of investment impacts, depending on the nature of reported needs or impacts;
- modification of selected investment or organizational assumptions in response to needs reported by local communities, where justified and feasible from an operational and legal perspective;
- application of measures limiting or compensating environmental impacts, particularly in the areas of noise, air quality, or impacts on green areas, in consultation with relevant authorities or services where required.

No assessment of the effectiveness of actions undertaken to date is currently carried out. Further structuring of this area is planned as a part of implementation of the Sustainability Strategy and the grievance policy.

(2) **Activities of the Dekpol Foundation and Social Initiatives of the Dekpol Capital Group**

- A key activity of the Group representing a positive impact and opportunity aimed at strengthening relationships with local communities is the Dekpol Foundation. During reporting period, the Foundation implemented support activities for, among others, local communities in areas where the Group operates, focusing particularly on: healthcare protection (support for ill persons or persons undergoing rehabilitation, support for institutions through the purchase of equipment, and consultations with medical institutions in cases of rare diseases), support for local communities (social and cultural municipal institutions located near the headquarters of the Dekpol Capital Group, and the church in Pinczyn), promotion of physical activity (support for sports tournaments and competitions). Independently of the Foundation's activities, companies within the Group also carry out direct initiatives supporting local communities. In the structure of costs incurred for this purpose, the share of individual entities was as follows:
  - Dekpol S.A. 19%,
  - Dekpol Deweloper 37%,
  - Dekpol Budownictwo 30%,
  - Dekpol Foundation 14%.

Actions undertaken by the Group in 2025:

- St. Nicholas Day campaign – toys for children in hospitals
- Charity auction – closing of the sailing season
- Donation to the Brześć Sports and Recreation Centre – support for the development of culture and art
- Donation to the Siepomaga Foundation for Olaf
- Donation to the Association of Pensioners and Retirees in Pinczyn
- Donation for the municipal recitation competition in Pinczyn
- Donation to the Gdańsk Animal Aid Foundation
- Donation for religious worship purposes
- Donation for a private individual
- Donation to the Fire Service
- Donation to schools and kindergartens in Brześć Kujawski
- Donation to Great Orchestra of Christmas Charity (WOŚP)
- Grant for the Medical Institute for Rare Diseases
- Education of students at the University of Gdańsk on responsible construction
- Charity event – organization of regattas for children from an orphanage
- Charity event "Evening with Ladies and Gentlemen"
- Charity gala closing the sailing season
- Polar Research Museum in Puławy
- Organization of regattas for children from an orphanage
- Organization of an event – support for the Volunteer Fire Brigade in Świbno
- Organization of an event – support for the Rokitki village administration
- Organization of an event – provision of meals for the Volunteer Fire Brigade in Świbno
- Gifts for the orphanage in Brześć Kujawski
- Donation for the purchase of Christmas parcels – support for the Volunteer Fire Brigade in Świbno
- Preparation of sports activation activities within an application
- Sponsorship of the "Tango of Freedom" event for the City Office of Puck
- Sponsorship of a football team
- Sponsorship of a local government event – concert
- Sponsorship of a sports club
- Sponsorship of a municipal picnic
- Sponsorship of an event organized by the City Office in Puck
- Support for the Torpedo Event Association – Kościan Cup
- Football Tournament in Stęszew
- Sponsorship agreement for educational purposes
- Support for the Economic Forum – speeches and developer education
- Support for the St. Nicholas event organized by Yacht Club Solmarina
- Support for the Gdańsk Zoological Garden
- Educational event during the "Dźwigar w dechę" competition
- Purchase of toys for blind children – Children's Day

- Donation for religious worship purposes – Roman Catholic parish in Pinczyn
- Donation to the Volunteer Fire Brigade
- Donation of a defibrillator in Wiślinka
- Donation – Patron of culture and sport
- Education – recreation, trips, workshops for women, sports development of an employee's son
- Support for the son suffering from cancer
- Financial support for the treatment of a sick child
- Financial support for the purchase of medical equipment for a child
- Financial support for an association
- Support for the Community Cultural Centre in Zblewo – cultural and sports activities
- 30th Olympiad for persons with disabilities
- Purchase of a defibrillator for the White Eagle Primary School in Wiślina
- Fundraising campaign for the Tczew hospice
- Support following an employee accident
- Flooding of an employee's house
- Treatment of a non-employee
- Treatment of a former employee

Actions undertaken by Dekpol Foundation:

- Donation – Patron of culture and sport
- Education – recreation, trips, workshops for women, and sports development of an employee's son
- Support for a son suffering from cancer
- Financial support for the treatment of a sick child
- Financial support for the purchase of medical equipment for a child
- Financial support for an association
- Support for the Community Cultural Centre in Zblewo – cultural and sports activities
- 30th Olympiad for persons with disabilities
- Purchase of a defibrillator for the White Eagle Primary School in Wiślina
- Fundraising campaign for the Tczew hospice
- Support following an employee accident
- Flooding of an employee's house
- Treatment of a non-employee
- Treatment of a former employee.

Total value of activities carried out in this area amounted to PLN 895,396.45. In the previous reporting year, this value amounted to PLN 497,178.22. In the following year, continuation of activities implemented through the Dekpol Foundation is planned. These activities are currently not planned on the basis of a fixed, pre-determined budget, but rather have an ad hoc nature and will be undertaken in response to reported needs. These needs are identified, among others, on the basis of support applications submitted to the Foundation.

The Group expects that the implemented initiatives will contribute to achieving the following results:

1. building positive relationships with local communities through support for persons and entities in need;

2. strengthening public trust in Dekpol Capital Group through involvement in social initiatives;
3. strengthening the Group's image as a patron of culture through the development and support of cultural offerings in regions where it operates;
4. strengthening local non-governmental organizations and social integration through supported initiatives;
5. improving the quality of education and supporting the development of students and educational institutions;
6. improving safety, particularly through support for Volunteer Fire Brigades located near the Group's operational areas;
7. supporting the development of local sport and promoting physical activity among residents.

In 2025, no severe human rights issues or incidents concerning affected communities were reported.

(S3-5) Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

As at reporting date, Dekpol Capital Group has not established formal targets within the meaning of ESRS in the area of affected communities. The Group has adopted strategic assumptions relating to the mitigation of material negative impacts and risks arising from operational activities, strengthening of material positive social impacts and opportunities, and the development of a more systematic approach to managing relationships with local communities.

Strategic assumptions

The Group's level of ambition results from strategic assumptions adopted in the Sustainability Strategy for 2026–2030 (reference period: 2024) and includes the following strategic assumptions in the area of local communities:

- ensuring that 100% of complaints from local communities submitted through the implemented grievance policy are reviewed by 2028;
- development of a stakeholder engagement plan, including local communities, by 2028;
- implementation of at least one initiative annually supporting local communities within ongoing investments.

As at reporting date, the Group does not yet have a fully developed system for monitoring the implementation of these strategic assumptions. Implementation of appropriate mechanisms is planned together with further development of the Sustainability Strategy and management tools, including the grievance policy.

With regard to management of negative impacts, the Group aims to implement a unified mechanism for receiving and handling reports from local communities, including registration of complaints, monitoring of how they are handled, and implementation of corrective and preventive actions.

In the area of managing relationships with communities and identifying their needs, the Group plans to develop a stakeholder engagement plan that will enable a more systematic approach to dialogue, identification of expectations, and assessment of effectiveness of undertaken activities.

With regard to increasing positive impact, the Group intends to implement at least one initiative supporting local communities and continue social and charitable activities carried out directly by companies or through the Dekpol Foundation.

The Group's strategic assumptions in the area of affected communities are aligned with selected United Nations Sustainable Development Goals, in particular:

- Goal 11 – Sustainable Cities and Communities, through the reduction of negative impacts arising from investment and production activities and support for local communities;

- Goal 3 – Good Health and Well-being, through activities supporting safety, health, and quality of life of communities;
- Goal 16 – Peace, Justice and Strong Institutions, through the development of grievance mechanisms, complaint handling processes, and strengthening transparency and accountability in stakeholder relations.

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(S4) Consumers and end-users



(S4.SBM-3) Material impacts, risks and opportunities and their interaction with strategy and business model

Identified material impacts in the area of consumers and end-users are concentrated within operations of Dekpol Deweloper, which is responsible for real estate sales processes to individual customers. Within the Group's business model, these are primarily natural persons purchasing residential units either to satisfy their own housing needs or as an investment.

Experience and well-being of consumers and end-users are shaped throughout all stages of the product life cycle, particularly through the way investments are designed, executed, and supported through after-sales service. Key areas of impact include the quality and safety of residential units, compliance with declared standards, transparency of the purchasing process, timely completion of investments, and the effectiveness of warranty-period services. These impacts are both direct (e.g. quality of workmanship) and indirect (e.g. activities of subcontractors and suppliers within the value chain).

(1) Quality and safety of products for consumers and end-users

Description of the material impact: Organization exerts an actual positive social impact through the implementation and maintenance of quality and building safety management standards, which contribute to improving the safety and health of consumers and end-users.

Risks and opportunities related to the impact:

One material risk related to product quality and safety was identified: in property development and construction industry, there is an increased risk associated with accidents occurring at construction sites or improper use of buildings by end-users. Defective construction, poor workmanship, or low-quality materials may lead to accidents (e.g. falls or structural collapses), which in turn may result in significant compensation claims.

One material opportunity related to product quality and safety was identified: building a competitive advantage through the quality and safety of buildings used by end-users. Offering safe, reliable, and durable products in both the construction and manufacturing sectors may attract more demanding clients. This may create opportunities for increased sales and customer loyalty, as well as easier access to larger and more prestigious contracts.

Areas of management activities: investment design, material selection, quality control during execution, complaint management, implementation of lca and level(s), communication of environmental information to customers.

(2) Privacy and protection of consumers' and end-users' personal data

Description of the material impact: Organization may exert a potential negative social impact through the risk of breaches of personal data protection regulations (GDPR) relating to consumers and end-users. Such breaches may involve unauthorized access to data, data loss, disclosure, or unauthorized processing. Consequences of such incidents may include personal data leaks and unlawful use of data, for example for fraud, identity theft, extortion, or harassment.

Nature of the impact: negative impact on consumers' privacy is incidental in nature and is associated with individual personal data protection incidents rather than with widespread or systemic impacts. It concerns the Group's own operations.

Risks and opportunities related to the impact:

Only one material risk relating to privacy was identified: regulatory risk - due to the nature of its operations, the organization processes personal data of customers and end-users, including persons purchasing residential units. Despite implementation of personal data protection policies and procedures (GDPR), regular risk assessments, audits, and employee training, the risk of incidental data protection breaches resulting from human error or random events cannot be fully eliminated. This risk does not arise from a lack of safeguards or systemic negligence, but rather from the nature of data processing activities and the applicable legal framework.

(S4-1) Policies related to consumers and end-users

(1) Quality and safety of products for consumers and end-users

Policies and documents: As at reporting date, the Capital Group does not have a policy dedicated specifically to this area. The approach is implemented through a set of regulations and operational standards, including design standards, user documentation provided to customers, quality procedures, and management systems (ISO 9001, ISO 14001, ISO 45001). In 2025, the defect management procedure was updated. The procedure defines the rules for handling and rectifying defects during the warranty period, including the use of a new IT tool – the CDE platform.

(2) Privacy and protection of consumers' and end-users' personal data

a) Key content of the policy: the Code of Business Conduct and the Personal Data Protection Policy (PODO), together with related procedures applied particularly within Dekpol Deweloper, fulfil the role of policies in this area.

- Code of Business Conduct includes a commitment to protect the privacy and personal data of all persons with whom the Group conducts business, including consumers and customers. The Code also indicates an obligation to protect confidential and restricted information against unauthorized access, destruction, use, modification, or disclosure. In accordance with the Code, Dekpol undertakes to apply appropriate technical and organizational measures aimed at ensuring compliance, integrity, confidentiality, and security of data.
- Personal Data Protection Policy defines principles of personal data processing, risk management, conducting Data Protection Impact Assessments (DPIA), incident response, and compliance supervision. Monitoring is carried out through audits, incident analysis, and activities of the Data Protection Officer.

b) Scope of application: documents apply to all personal data processing activities relating to consumers and end-users within the Group's operations, particularly within Dekpol Deweloper. They concern the Group's own operations.

c) Responsibility for implementation: Responsibility for implementation rests with the Management Board.

d) External standards and initiatives: Personal Data Protection Policy (PODO) is based on GDPR regulations and aims to ensure consistency with international standards relating to the protection of privacy and sensitive data, as referenced by international frameworks, including:

- OECD Guidelines: Chapter IV – Human Rights; Chapter VIII – Consumer Interests (including privacy protection);
- United Nations Guiding Principles on Business and Human Rights: Principle 12 – Respect for privacy as part of human rights;
- International Bill of Human Rights: Article 17 of the International Covenant on Civil and Political Rights – "No one shall be subjected to arbitrary or unlawful interference with his privacy...".

Personal Data Protection Policy complies with the 2011 United Nations requirements concerning respect for human rights in business activities, including the protection of personal data and the right to privacy.

e) Stakeholder consideration: documents take into account the rights and interests of consumers in the area of privacy protection and personal data security.

f) Availability of the policy: Information regarding the processing of personal data is made available to customers through information clauses, contractual documents, and materials published on the Group's websites.

Dekpol Capital Group does not have a separate human rights policy as an independent document. Commitments in this area arise from the Business Conduct Code, which refers to recognized international standards, including the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines, and the standards of the International Labour Organization.

a) The Group undertakes to respect the human rights of all stakeholders, including consumers, particularly with regard to the right to product safety, reliable information, and protection of privacy. These commitments are implemented through ensuring the quality and safety of offered products, as well as compliance with legal regulations and ethical standards.

b) The purpose of the Code is to ensure that cooperation with consumers is conducted through transparent communication, reliable presentation of product information, and maintenance of transparent relationships within the sales and after-sales service process. The Code commits the Group to building relationships based on honesty, transparency, and trust.

c) The Group provides mechanisms enabling the reporting of violations and pursuit of claims, including:

- violation reporting system (reporting channels and whistleblower procedure),
- processes for handling reports and ensuring confidentiality and impartiality,
- possibility of pursuing claims through formal procedures.

These mechanisms constitute a part of supervision over compliance with principles of the Code and enable responses to potential human rights violations.

As at reporting date, the Group had not identified within its own operations or value chain any cases of non-compliance with the United Nations Guiding Principles on Business and Human Rights, the declarations of the International Labour Organization, or the OECD Guidelines for Multinational Enterprises in relation to consumers and end-users.

(S4-2) Processes for engaging with consumers and end-users about impacts

As at reporting date, Dekpol Capital Group has not implemented a general process for engagement with consumers and end-users in the area of managing the two identified material impacts. Consumers are not directly involved in shaping the strategy, business model, or investment design processes.

(1) Personal safety of consumers or end-users – occupational health and safety

Interactions with consumers are primarily operational in nature and take place during sales stage, investment implementation stage, and the period of use of premises, particularly within after-sales services and the complaint handling process. Information obtained from customers, including defect reports and satisfaction survey results (e.g. NPS), is indirectly used to improve product quality, execution processes, and customer service.

(2) Impacts on consumers or end-users related to information – privacy

The Group's approach is based on ensuring compliance with legal regulations and applying internal rules and procedures, as well as responding to reports and incidents related to personal data protection.

The Group plans to further develop its stakeholder engagement approach, including engagement with consumers and end-users, as part of the Sustainability Strategy. This will include in particular development of a stakeholder engagement plan and implementation of more structured mechanisms for obtaining feedback and incorporating it into decision-making processes.

(S4-3) Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

Dekpol Capital Group provides consumers and end-users with access to mechanisms enabling them to report concerns, needs, and issues related to product quality, safety of property use, and personal data protection. The mechanism operating within Dekpol Deweloper is particularly relevant for consumers and end-users, as impacts concerning this stakeholder group are concentrated within the operations of the company responsible for the sale of real estate to individual customers. Consumers may use grievance mechanisms both during the purchase stage and after handover of the premises.

Reports are received by relevant organizational units, analyzed, and classified. The process includes identification of the issue, assessment of its materiality, and implementation of remedial or corrective actions. As at reporting date, the Group does not yet provide a fully structured anonymous grievance reporting mechanism for consumers. Implementation of a grievance policy is planned, which will enable anonymous reporting of irregularities and provide protection for reporting persons. Grievance mechanisms are available to all consumers and end-users, regardless of the level of their relationship with the Group. Communication channels are standard in nature and adapted to typical forms of customer contact.

As at reporting date, the Group does not conduct a systematic assessment of consumers' awareness regarding available grievance mechanisms. The Group also does not conduct a formal assessment of the level of trust of consumers and end-users in the existing grievance mechanisms. Furthermore, as at reporting date, the Group does not have formalized mechanisms relating to the protection of consumers against retaliatory actions in connection with reporting concerns. The planned implementation of the grievance policy will address this aspect. The Group enables consumers to report issues through operational processes, in particular complaint handling process implemented under the statutory warranty period covering five years from handover of the premises.

In the area of personal data protection, dedicated contact channels are in place, including contact with the Data Protection Officer. The Group provides the following grievance channels:

- direct contact with the investment service department and complaint handling department;
- online reporting platform;
- service hotline;
- sales offices;
- email addresses and contact forms;
- contact with the Data Protection Officer.

Dekpol Capital Group applies an operational approach to ensuring remedies in cases where a material negative impact on consumers or end-users in the area of personal data protection is identified. Reports are registered and analyzed by relevant organizational units. In the area of personal data protection, a register of breaches and documentation of proceedings is maintained. In cases where a negative impact is confirmed, remedial measures proportionate to the nature of the incident are undertaken, including elimination of irregularities, mitigation of consequences, and actions preventing recurrence. Assessment of the effectiveness of activities currently has an operational character and is based, among others, on analysis of reports and customer satisfaction survey results (e.g. NPS). As a part of the Sustainability Strategy, implementation of a grievance policy is planned, which will enable systematic monitoring of reports and assessment of the effectiveness of functioning mechanisms. At the same time, work is underway on the implementation of customer satisfaction surveys using the NPS methodology, taking into account principles ensuring respondent anonymity and impartiality of the survey process.

(S4-4) Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

(1) Quality and safety of products for consumers and end-users

Resources: Activities are carried out within existing operational structures (design, execution, quality, and customer service departments). Expenditures are operational and investment-related in nature and are connected with project implementation, technology deployment, and improvement of process quality.

Time horizon: Activities are continuous in nature and are implemented over the short, medium, and long term, depending on the stage of the investment and the implementation of system tools (e.g. BIM, Level(s)).

Monitoring: Monitoring is conducted at the operational level through analysis of the number of complaints and defects, customer satisfaction survey results (NPS), and quality control of design and execution processes.

(2) **Privacy and protection of consumers' and end-users' personal data**

Resources: Activities are carried out within existing organizational structures, including personal data protection teams, the Data Protection Officer function, and in close cooperation with the IT Department. Expenditures include operational costs related to maintaining IT systems, audits, and training.

Time horizon: Activities are continuous in nature, with risk analyses and audits conducted periodically and improvement measures implemented on an ongoing basis.

Monitoring: Monitoring is conducted through incident analysis, audit results, breach registers, and assessment of the effectiveness of remedial actions.

The Group undertakes activities aimed at mitigating negative impacts and strengthening positive impacts on consumers and end-users in two key areas: product quality and safety, and personal data protection.

These activities cover both the Group's own operations and the value chain, particularly through the application of quality standards, data security procedures, and cooperation with suppliers and contractors. In the area of quality and safety of property use, the Group implements measures covering the entire investment life cycle.

As a part of this approach, the following activities were carried out in 2025:

- application of design standards and development of design technologies (3D, BIM);
- use of digital platforms (CDE) for documentation management and process coordination throughout the full investment cycle, i.e. from the design stage, through execution, and — added in 2025 — warranty period service management;
- application of Quality Assurance Plans and Material Approval Cards;
- quality control of investment implementation and prefabrication, including implementation of quality, environmental, and occupational health and safety management systems (ISO 9001, ISO 14001, ISO 45001).

In the area of personal data protection, the Group implemented activities in 2025 including:

- conducting risk analyses related to personal data processing;
- audits of personal data processing activities;
- implementation of technical safeguards (e.g. encryption, authentication, access rights management, and Data Loss Prevention – DLP);
- employee training programmes.

The company applies Data Protection Impact Assessments (DPIA) in cases required by law or resulting from the assessment of risks related to planned processing operations. In 2025, no circumstances justifying the performance of a DPIA were identified. These activities are undertaken on the basis of GDPR regulations.

In cases where irregularities are identified, Dekpol Capital Group implements remedial and corrective actions. In 2025, these included:

- rectification of defects reported by customers under the statutory warranty process;
- improvement of design and execution processes as part of the development of design and execution standards;
- implementation of organizational and technical changes in the area of data protection;

The Group undertakes actions within the value chain in order to ensure product quality and safety, including:

- application of quality requirements and control systems, including, among others, the defect handling procedure;

- cooperation with industry organizations, including the Polish Association of Developers, Polish Green Building Council, and buildingSMART Polska, including within it the BIM Contractors Agreement, which supports the exchange of good practices, monitoring of regulatory and technical developments, and implementation of solutions aimed at improving execution quality, reducing construction defects, and increasing the safety of building use.

As at publication date of the statement, the Group had not identified material capital expenditures related to the implementation of the described activities.

Since September 2025, Dekpol Budownictwo and Dekpol Deweloper have been members of the Polish Green Building Council (PLGBC), an industry organization promoting sustainable construction and environmental best practices within the construction sector.

The Group expects that the actions undertaken will contribute to:

- improvement of product quality and safety;
- reduction in the number of defects and complaints;
- increased customer satisfaction;
- ensuring compliance with data protection regulations;
- reduction of reputational and legal risks.

During reporting period, Dekpol Capital Group recorded one personal data protection breach concerning consumers and end-users, which occurred in the first quarter of 2025 within Dekpol Deweloper. The breach was subject to a full investigation procedure and reported to the Polish Personal Data Protection Office in accordance with applicable regulations. As a result of the analysis carried out, improvement measures were implemented, including changes to the process of cooperation with notary offices, in particular by limiting the transfer of documents via email and introducing a dedicated secure environment for document sharing. In addition, two security incidents were recorded within Dekpol Budownictwo involving the loss of company devices. These incidents did not result in breaches of data confidentiality, particularly concerning consumers' and end-users' data, due to the security measures applied, including data encryption and system supervision of devices (MDM software).

The Group is preparing to change the methodology used for customer satisfaction surveys (NPS), which are intended to assess customer experience at different stages of the customer relationship and identify areas requiring improvement. The scope of questions has been adapted to reflect the directions and objectives of the Sustainability Strategy.

Responsibility for monitoring and implementation of activities lies with dedicated functions within the Group, including personal data protection teams, Data Protection Officer (within Dekpol Deweloper), and units responsible for quality and investment execution.

During reporting period, Dekpol Capital Group was a party to several court proceedings with customers concerning contract performance (including quality of execution, area settlement calculations, and timeliness of handovers). These cases were individual in nature and do not indicate systemic irregularities within the Group's operations. As at reporting date, they did not have a material impact on the company's financial position or results.

(S4-5) Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

As at reporting date, Dekpol Capital Group has not established formal targets within the meaning of ESRS in the area of consumers and end-users.

The Group has defined **strategic assumptions** relating to the management of material impacts, risks, and opportunities affecting consumers and end-users, including the improvement of product quality and safety as well as ensuring the protection of personal data.

- The Group's **level of ambition** results from the strategic assumptions adopted in the Sustainability Strategy for 2026–2030 (reference period: 2024) and includes the following strategic assumptions in the area of consumers and end-users:
    - reduction in the number of defects and complaints;
    - increased satisfaction of end-users;
    - ensuring the availability of LCA data for customers;
    - implementation of the Level(s) standard in investment projects;
    - ensuring the protection of customers' personal data and the security of IT systems.
- **Time horizon:** these assumptions are short-, medium-, and long-term in nature and are implemented within the framework of the Sustainability Strategy established through 2030, in connection with the investment cycle and the development of management systems.
- **Monitoring of implementation of strategic assumptions:** as at reporting date, monitoring is conducted at the operational level, particularly through analysis of complaints, results of NPS surveys, and analysis of incidents related to data protection. As part of the Sustainability Strategy, further development of monitoring and reporting systems for implementation of the assumptions is planned. This process is currently at the design stage.

The Group's strategic assumptions in the area of consumers and end-users indirectly contribute to the achievement of the United Nations Sustainable Development Goals, in particular:

- Goal 3 – Good Health and Well-being, through ensuring the safety and quality of product use;
- Goal 11 – Sustainable Cities and Communities, through the development of high-quality and safe residential spaces;
- Goal 12 – Responsible Consumption and Production, through increasing environmental transparency of products and control over the quality of materials and execution processes.

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(G1) Business conduct



(G1-1) Corporate culture and business conduct policies and corporate culture

The corporate culture of Dekpol Capital Group is defined in the Code of Business Conduct, which sets out expectations towards employees and management regarding integrity, reliability, compliance with the law, and respect for stakeholders' interests. The Code was originally developed by Dekpol S.A. and was updated in 2026. This update resulted from the implementation of one of the objectives of organization's adopted strategy, namely ensuring that all entities within the Group implement, where possible, uniform policies and procedures.

Responsibility for the adoption and implementation of policies and procedures rests with management boards of individual entities, which approve them by way of resolutions. The organization seeks, wherever possible, to first adopt a given policy at the Group level through the parent company and subsequently implement that policy within individual affiliated entities.

Compliance with adopted principles is subject to ongoing supervision within existing management structures.

Communication of applicable policies to employees takes place in the manner adopted by individual companies, particularly through internal communication channels, including email communication. Policies whose scope extends beyond employee relations are also published on the Group's website.

The following policies have been implemented in the Dekpol Capital Group in relation to identified significant sustainability issues:

Table G1.01 - 1. Code of Business Conduct

Item	Code of Business Conduct
Issue	Code of Business Conduct
Description of key policy content	Code of Business Conduct, updated in March 2026, constitutes the foundation for ethical and responsible business conduct within our organization. Its purpose is to establish clear standards that support building trust, integrity, and transparency in relationships with customers, employees, business partners, and the community. Code of Business Conduct commits all entities within the Dekpol Capital Group to comply with applicable laws, principles of fair competition, and standards relating to respect for human rights, promote a culture of openness, responsibility, transparency, and integrity, support sustainable development, implement its principles within processes, decision-making, and day-to-day activities.
Significant impacts, risks and opportunities addressed by the policy and monitoring process	The Code addresses the identified material impact of Dekpol Capital Group's operations in the area of corporate culture, the principles of which it defines. The Group identified the absence of uniform internal regulations implemented across the entire Group, as well as insufficient employee awareness regarding the corporate culture of the Group. To date, no process for monitoring the effectiveness of this policy has been implemented. The Code was updated in 2026 in response to the above challenges and will be implemented across all entities within the Group. Building awareness of the organization's ethical principles has also been incorporated into the Sustainability Strategy, which was likewise implemented in 2026
Scope of application of the policy	The Code applies to all employees, members of management and executive staff, as well as the organization's business partners. It is aligned with the Supplier Code of Ethics implemented in 2026. The provisions of the Code address the key stakeholders of Dekpol Capital Group, including employees, workers in the value chain, suppliers, local communities, customers, and end-users of the products offered.
Top level responsible for implementation of the policy	Management Board
Standards or third-party initiatives that the entity commits to comply with through the implementation of a policy	OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, International Bill of Human Rights.
Inclusion of key stakeholders in the policy-setting process	The update of the Code of Business Conduct, implemented in 2026, was consulted both with subject-matter experts, including the Legal Department and the Personal Data Protection Coordination Team

	(hereinafter referred to as "KODO"), as well as with representatives of employees from the Group entities
Method of making the policy available to stakeholders	The Code, as a document whose scope extends beyond the Group's own workforce, is published on the Group's website at: https://dekpol.pl/kodeks-postepowania/
Entities within the Group that have implemented the policy	The Code is a Group-level document. Therefore, entities within Dekpol Capital Group will implement its provisions within their own organizational structures.

Table G1.02 – Supplier Code of Ethics

Item	Supplier Code of Ethics
Issue	Supplier Code of Ethics
Description of key policy content	Supplier Code of Ethics, implemented in the first quarter of 2026, reflects the organization's commitment to building responsible, transparent, and ethical relationships within the supply chain. The Code sets out the fundamental principles and expectations directed at business partners within the supply chain regarding social, environmental, and governance matters. The Code provides for supplier verification, with particular emphasis on compliance with legal requirements, while differentiating expectations towards suppliers depending on the size of the entities involved.
Significant impacts, risks and opportunities addressed by the policy and monitoring process	Supplier Code of Ethics constitutes a key element in managing material impacts, risks, and opportunities identified under ESRS S2 and ESRS G1 in the area of workers in the value chain. The Code defines minimum standards relating to working conditions, remuneration, occupational health and safety, and respect for human rights, addressing in particular risks associated with business relationships, such as cost pressure, employment instability, and lack of oversight over subcontractors. Implementation and enforcement of the Code contribute to mitigating negative impacts on suppliers' workers while simultaneously supporting opportunities related to building a stable, responsible, and resilient supply chain.
Scope of application of the policy	Supplier Code of Ethics applies, in principle, throughout the organization's entire supply chain. However, supplier assessments will cover key suppliers identified according to individual criteria defined in the internal procedures of the entities within the Group.
Top level responsible for implementation of the policy	Management Board
Standards or third-party initiatives that the entity commits to comply with through the implementation of a policy	Organization for Economic Co-operation and Development Guidelines for Multinational Enterprises
Inclusion of key stakeholders in the policy-setting process	Supplier Code of Ethics was consulted, during its development stage, with subject-matter experts, including the procurement, legal, and KODO departments. Its final version was also consulted with employee representatives of the entities within the Group.
Method of making the policy available to stakeholders	The Code, as a document whose scope extends beyond the Group's own workforce, will be published on the website of Dekpol S.A. in the first half of 2026.
Entities within the Group that have implemented the policy	The Code is a Group-level document. Therefore, entities within Dekpol Capital Group will implement its provisions within their own organizational structures.

Table G1.03 – Anti-corruption Policy

Item	Anti-corruption Policy
Issue	Anti-corruption Policy
Description of key policy content	Anti-Corruption Policy, implemented in March 2026, is aligned with the Code of Business Conduct and the Supplier Code of Ethics with regard to the organization's commitment to conducting business in a transparent, ethical, and legally compliant manner. Its purpose is to establish rules of conduct aimed at protecting against abuses, conflicts of interest, and unfair practices. The Policy defines the organization's approach to preventing corruption, specifies the responsibilities of the company and its employees in this area, and outlines mechanisms for reporting and responding to potential cases of misconduct.
Significant impacts, risks and opportunities addressed by the policy and monitoring process	Anti-Corruption Policy constitutes a key element in managing the material risks, impacts, and opportunities identified in the area of governance (ESRS G1 - through the absence of formalized internal regulations relating to organizational culture) as well as business relationships within the value chain (ESRS S2). The Policy addresses, in particular, risks related to corruption in procurement processes and cooperation with suppliers, which may lead to negative impacts such as the selection of irresponsible business partners, deterioration of working conditions at suppliers, or violations of labor rights.

Scope of application of the policy	The Policy applies in particular to the Group's employees and associates, but it also influences the organization's business relationships.
Top level responsible for implementation of the policy	Management Board
Standards or third-party initiatives that the entity commits to comply with through the implementation of a policy	Anti-Corruption Policy refers to the provisions of the United Nations Convention against Corruption.
Inclusion of key stakeholders in the policy-setting process	During its development stage, Anti-Corruption Policy was consulted with subject-matter experts, including the procurement, legal, and KODO departments. Its final version was also consulted with employee representatives of the entities within the Group.
Method of making the policy available to stakeholders	The Policy, as a document whose scope extends beyond the Group's own workforce, will be published on the website of Dekpol S.A. in the first half of 2026.
Entities within the Group that have implemented the policy	The Policy is a Group-level document. Therefore, entities within the Dekpol Capital Group will implement its provisions within their own organizational structures.

Table G1.04 – MAR Regulations

Item	MAR Regulations
Issue	MAR Regulations
Description of key policy content	MAR Regulations include: Regulation on the execution and notification of transactions by persons discharging managerial responsibilities and persons closely associated with them, Regulation on the performance of disclosure obligations and the circulation and protection of inside information
Significant impacts, risks and opportunities addressed by the policy and monitoring process	MAR Regulations address the identified negative impact resulting from the lack of a dedicated compliance function/department within Dekpol Capital Group responsible for supervising compliance with their provisions. This is associated with the identified regulatory risk arising from potential non-compliance with legal requirements in the area of reporting obligations. Monitoring of effectiveness of implemented regulations is carried out through the identification of breaches or the absence thereof, in particular breaches reported by the Polish Financial Supervision Authority (KNF.
Scope of application of the policy	Management Board.
Top level responsible for implementation of the policy	Management Board
Standards or third-party initiatives that the entity commits to comply with through the implementation of a policy	Regulation (EU) No 596/2014 of the European Parliament and of the Council on market abuse (MAR)
Inclusion of key stakeholders in the policy-setting process	Regulations were not consulted with key stakeholders such as stock market investors. However, they were developed to protect investors' interests by ensuring equal access to material information and fairness of transactions, in accordance with the requirements of the Warsaw Stock Exchange (GPW) and the Polish Financial Supervision Authority (KNF).
Method of making the policy available to stakeholders	Regulations are available on the internal website of Dekpol S.A.
Entities within the Group that have implemented the policy	Dekpol S.A. as a company listed on the Warsaw Stock Exchange.

Table G1.05 – Whistleblowers Procedure

Item	Whistleblowers Procedure
Issue	Whistleblowers Procedure
Description of key policy content	Procedure provides a confidential channel for reporting breaches of law, including a channel for anonymous reporting, as well as protection of whistleblowers' identities. It also ensures that every report will be thoroughly investigated without the risk of retaliation against the whistleblower. The Procedure defines, among others, responsibilities of persons handling reports, available reporting channels, requirements regarding the content of reports, and rules for their receipt and handling. It also indicates the possibility of making external reports and public disclosures.
Significant impacts, risks and opportunities addressed by the policy and monitoring process	Procedure addresses identified negative impact resulting from inconsistent level of implementation across all entities within Dekpol Capital Group despite legal obligation to implement it. In this context, regulatory and financial risks were identified, including possibility of financial sanctions or legal

	proceedings initiated by employees. Furthermore, if the company does not implement effective whistleblower protection mechanisms and communicate them appropriately, employees may fear reporting irregularities. This may reduce the effectiveness of early identification of potential legal breaches. Monitoring of Procedure's effectiveness is conducted through analysis of incoming reports, especially those deemed substantiated.
Scope of application of the policy	Procedure is addressed not only to employees of Dekpol Capital Group but also to other natural persons who possess information about breaches of law in a work-related context.
Top level responsible for implementation of the policy	Management Board
Standards or third-party initiatives that the entity commits to comply with through the implementation of a policy	Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law, implemented through the Polish Act of 14 June 2024 on the Protection of Whistleblowers
Inclusion of key stakeholders in the policy-setting process	Procedure was consulted with employee representatives of the entities that implemented it.
Method of making the policy available to stakeholders	implementation of the Procedure, as well as the Procedure itself, was communicated to all employees in the manner adopted for communicating such information. In addition, it was published on the internal websites of those entities and on their public websites together with links enabling submission of reports:- Dekpol S.A.: https://dekpol.pl/sygnalisci-dekpol-sa/- Dekpol Budownictwo: https://dekpol.pl/generalne-wykonawstwo/o-firmie/sygnalisci/- Dekpol Deweloper: https://dekpoldeweloper.pl/sygnalisci/- Kombet: https://sygnaapp.pl/system-zgloszen-wewnetrznych/kombet-dzialdowo/- Dekpol Steel: https://app.sygnaapp.pl/system-zgloszen-wewnetrznych/dekpol-steel/- Intek: https://app.sygnaapp.pl/system-zgloszen-wewnetrznych/intek/
Entities within the Group that have implemented the policy	Dekpol S.A., Dekpol Budownictwo, Dekpol Deweloper, Dekpol Steel, Intek, Kombet.
ESRS 2 - reason for not adopting the policy and the timeframe for its implementation	Betpref is currently in the process of implementing the policy, which has been postponed to 2026. Reschke Anbaugeräte is an entity with a small workforce and therefore there is currently neither a regulatory obligation nor a business justification to implement such a procedure. Lack of implementation of the Procedure across all Group entities in 2025 resulted from the prolonged stage of employee consultations.

Table G1.06 – IT Procedures

Item	**IT Procedures**
Issue	IT Procedures
Description of key policy content	IT Security Procedures include: • security of IT systems, including backup creation, periodic security testing, system reviews, and maintenance, • management of authorizations for personal data processing and password management, • approval for the use of third-party software, • issuance, return, and reporting of loss of company computer equipment or mobile phones.
Significant impacts, risks and opportunities addressed by the policy and monitoring process	Procedures operate within the corporate governance framework of Dekpol Capital Group and address potential negative impacts on the Group's stakeholders arising from increasing external cybersecurity threats. These stakeholders include the Group's own workforce, workers in the value chain, and consumers and end-users, particularly in relation to failure to protect whistleblower identities or the personal data of the above stakeholders. Potential cybersecurity risks have also been identified, in particular the risk of unauthorized access to IT systems, disruption of operational or production continuity, as well as risks of hacking attacks and disinformation activities. Effectiveness of Procedures is monitored through the number of reported incidents or GDPR breaches. In addition, within the Group's own IT resources, appropriate blocking and protective IT mechanisms are being progressively implemented and improved, including: processes related to the return and receipt of equipment (offboarding), computer monitoring in connection with GDPR policy requirements (e.g. mandatory identifiers such as PESEL numbers without which sending certain messages is not possible), monitoring for unauthorized external software, blocking selected external websites and services with foreign domains, blocking suspicious emails. In the future, extended network monitoring and additional security measures are planned, including a Privileged Access Management (PAM) system and monitoring of subcontractors' activities within IT systems.
Scope of application of the policy	Procedures apply to all employees and associates of Dekpol Capital Group
Top level responsible for implementation of the policy	Management Board
Standards or third-party initiatives that the entity commits to	Procedures are indirectly linked to: NIS2 Directive (not yet implemented into Polish law), Regulation (EU) No 596/2014 of the European Parliament and of the Council on market abuse (MAR), Regulation (EU)

comply with through the implementation of a policy	2016/679 of the European Parliament and of the Council (GDPR), Polish Act of 10 May 2018 on Personal Data Protection.
Inclusion of key stakeholders in the policy-setting process	Procedures were developed by an internal expert team and consulted with the management boards of individual entities, the Legal Department, and the GDPR team.
Method of making the policy available to stakeholders	Documents are available on the internal website of Dekpol S.A.
Entities within the Group that have implemented the policy	Procedure was implemented within Dekpol S.A. as applicable across Dekpol Capital Group, given its role as the provider of IT services to subsidiary entities.

Dekpol Capital Group has mechanisms enabling identification and reporting of concerns relating to potential breaches of law, Code of Business Conduct, or other applicable internal regulations. Employees may report such concerns in accordance with internal procedures adopted by individual companies.

Reports are analyzed and handled within the existing organizational structures, with due respect for principles of confidentiality and protection of reporting persons.

Where breaches are identified, appropriate actions are undertaken in accordance with applicable laws and Group's internal regulations. Through the adoption of the Code of Business Conduct, the Group also encourages its business partners to act in accordance with principles set out in that document, particularly with regard to ethics, integrity, and compliance with the law.

Anti-corruption and anti-bribery policy

During reporting period, Dekpol Capital Group did not have a separate, formally implemented anti-corruption or anti-bribery policy.

However, in 2026 the Anti-Corruption Policy of Dekpol Capital Group was implemented and will be progressively adopted by individual entities within the Group. A detailed description of the Policy and its underlying assumptions has already been presented in the table above.

Disclosure of the protection of reporting persons

Dekpol Capital Group implemented a whistleblowing procedure in accordance with requirements of the Polish Whistleblower Protection Act, including an anonymous reporting system operating at the Group level and across most subsidiary entities.

The Group applies whistleblower protection measures consistent with the above-mentioned legislation, in particular through the introduction of a prohibition on retaliatory actions, provision of confidential reporting channels, and implementation of an internal reporting procedure compliant with statutory requirements, including follow-up actions and protection of reporting persons and persons connected with them.

Reports may be submitted through the dedicated system referenced earlier in the table above.

In addition, the Code of Business Conduct provides for the possibility of reporting concerns through other channels, in particular via a dedicated email address within each entity, directly to a supervisor, to the HR department, or to the management board. Provisions of the Code ensure zero tolerance for retaliatory actions against persons reporting potential violations. In subsequent reporting periods, in accordance with assumptions adopted under the Sustainability Strategy implemented in the first quarter of 2026, actions are planned to ensure an anonymous reporting system also within the framework of the Code and other policies.

Reports concerning potential breaches of law, the Code of Business Conduct, or other internal regulations are analyzed and handled in accordance with applicable procedures, in a manner ensuring objectivity and confidentiality of proceedings. Depending on the nature of the report, investigations are conducted by appropriate organizational units and, where justified,

with the involvement of independent functions or external entities. Where breaches are confirmed, appropriate actions are undertaken in accordance with applicable laws and internal regulations.

Information on the policy regarding internal training on business conduct

As at reporting date, Dekpol Capital Group does not have a separate, formalized policy concerning provision of internal training on business conduct.

Issues relating to ethics, compliance with the law, and principles set out in the Code of Business Conduct are communicated to employees as a part of ongoing internal communication at the time of their implementation.

To date, training on ethical business conduct has not been conducted within the Group. At the same time, the Group plans to implement systematic internal training programmes in this area in upcoming years, particularly with regard to ethics and anti-corruption principles. The scope and format of these trainings will be adapted to specific nature of the Group's operations and the level of risks identified in individual areas.

Disclosure of functions most exposed to the risk of corruption and bribery

As a part of its internal assessment, Dekpol Capital Group identified areas of activity and organizational functions which, due to the nature of their responsibilities, may be exposed to an increased risk of corruption.

Such areas include, in particular, functions related to procurement and contracting, execution of construction projects, investment management, relations with public administration, as well as sales and logistics.

Increased risk also applies to selected functions within production segment, particularly in the areas of procurement of raw materials and services, maintenance operations, and quality control.

Regardless of the business segment, this risk may also arise in relation to decision-making functions, including management personnel, as well as functions supporting financial processes.

(G1-2) Management of relationships with suppliers

During reporting period, Dekpol Capital Group did not apply uniform, formalized social and environmental criteria in selection of all contractual partners on the supply side.

In practice, within selected Group entities, such criteria were indirectly considered through requirements resulting from implemented management systems compliant with ISO standards, including within supplier assessment and qualification processes.

In 2026, the Group implemented the Supplier Code of Ethics, the purpose of which is to standardize expectations towards contractual partners regarding ethical, environmental, and human rights standards within the supply chain. The Code will serve as a reference point for cooperation with suppliers and as a basis for conducting assessments of key suppliers.

Supplier relationships within Dekpol Capital Group are based on principles of long-term cooperation, transparency, and mutual responsibility for the fulfilment of contractual obligations. In its approach to managing supplier relationships, the Group takes into account risks related to the supply chain, particularly in the areas of continuity of supply, quality of delivered services, compliance with applicable laws, and timeliness of payments, recognizing that potential delays may affect the stability and quality of cooperation with suppliers.

As at reporting date, the Group does not have a separate, formalized policy for preventing delayed payments. The Group settles liabilities towards suppliers, including small and medium-sized enterprises, in accordance with contractual terms

and applicable legal requirements, while monitoring payment timeliness as an element of supplier relationship management and mitigation of risks within the value chain.

(G1.MDR-A) Minimum disclosure requirement - Actions and resources in relation to material sustainability matters

Table G1.07 - Actions – business conduct

Description of the action	Content
Subtopic	- corporate culture – whistleblower protection – supplier relationship management, including payment practices
Actions	The Group planned to implement the Supplier Code of Ethics in 2025, which was intended to serve as the basis for introducing a supplier assessment system and, in subsequent periods, establishing a sustainable supply chain management system. Formal adoption of the Code was postponed and ultimately took place in the first quarter of 2026. Therefore, as at publication date of the statement, the supplier assessment system had not yet been implemented. The Group nevertheless declares that the supplier assessment system will be implemented in future reporting periods. Likewise, implementation of business ethics training planned for 2025 was postponed to subsequent periods in accordance with aforementioned Sustainability Strategy. Contracting procedure intended to ensure that agreements with suppliers are concluded according to uniform principles, including those set out in the Supplier Code of Ethics, and to ensure timely settlement of payments, which had been planned for implementation in production entities in 2025, will also only be implemented in subsequent periods. Training sessions and information panels for other stakeholder groups, particularly employees and customers, planned for 2025 within production entities, were likewise postponed to future periods and will be implemented in the form of a SharePoint platform and internal newsletter (planned for 2026), as well as an external newsletter (planned for 2027). The Group expects that implementation of these actions will contribute to: mitigation of material risks, particularly regulatory and financial risks, increased ability to identify and respond to irregularities, building an organizational culture based on responsibility and compliance, optimization of operational processes and potential cost reduction, strengthening the Group's reputation in relations with stakeholders.
Scope of entities covered	The actions relate both to the Group's own operations and to the value chain, especially direct suppliers and subcontractors. The actions are directed towards key stakeholders, including employees, suppliers, customers, and business partners.
Time horizon	The actions originally planned for 2025 will be implemented with delay during the implementation period of the Sustainability Strategy for 2026–2030.
Remedial measures	At present, no harmed persons have been identified; therefore, no remedial measures have been implemented.
Progress in implementation of actions	Due to the postponement of actions originally planned for 2025 to subsequent periods, in accordance with the adopted Sustainability Strategy, progress in their implementation will be monitored within the framework of that Strategy.

Table G1.08 - Actions - cybersecurity

Description of the action	Content
Subtopic	Entity specific - Cybersecurity
Actions	As a part of its IT security policy, Dekpol Capital Group implemented the following actions in 2025: partial implementation of a PAM system for internal administrators and subcontractors; implementation of an extended server replication system to an external server facility; launch of an IT infrastructure and endpoint monitoring system; activities aimed at increasing employee awareness in the field of information security. Further actions planned for 2026 include: completion of the PAM system implementation; relocation of the internal server room to an external data processing center; commencement of the implementation of a SIEM/XDR system for centralized network monitoring; continued development of the monitoring system; continuation of activities aimed at increasing employee awareness in the field of information security. Implementation of the above actions is intended to improve the level of physical and organizational security of the IT infrastructure, ensure continuity of operations of that infrastructure, and reduce the risk of unauthorized access and abuse.

Scope of entities covered	Actions relate directly to the organization's own operations but partially extend beyond those operations and concern the value chain, particularly suppliers and subcontractors.
Time horizon	Some of the actions were already implemented in 2025. Continuation of the indicated activities is planned for 2026 and subsequent periods.
Remedial measures	At present, the impact is considered potential in nature; therefore, no remedial measures have been implemented.
Progress in implementation of actions	Actions were partially implemented in 2025, while further implementations are planned for 2026.

(G1.MDR-T.1) Minimum disclosure requirement - Actions and resources in relation to material sustainability matters

During reporting period, Dekpol Capital Group did not have defined targets, within the meaning of ESRS, relating to business conduct and cybersecurity that would include measurable target levels aligned with ESRS requirements.

As a part of the Sustainability Strategy for 2026–2030, implemented in the first quarter of 2026, the Group adopted strategic assumptions defining direction of activities and the level of ambition in the area of business conduct. These include:

- implementation of cyclical training for 100% of employees covering the Group's Business Conduct Code, ethical principles, corporate values, and corporate culture, including standards for the treatment of consumers and end users;
- establishment of a foundation for reliable reporting and payment management;
- standardization of procedures applicable to own employees and employee regulations;
- standardization of procedures applicable to suppliers and workers in the value chain;
- standardization of procedures applicable to other stakeholders.

Independently of the Sustainability Strategy, Dekpol Capital Group also established strategic assumptions aimed at ensuring organization's IT security through the implementation of policies and actions.

The reference year adopted for these assumptions is 2024, while implementation is planned for the period 2026–2030.

Despite the absence of formal ESRS targets, the Group monitors effectiveness of policies and actions relating to material impacts and risks associated with cybersecurity through monitoring of IT system failures, computer activity, email correspondence, and related areas.

At the same time, in 2026, the Group plans to implement an assessment of progress against strategic assumptions relating to business conduct within the framework of the adopted Sustainability Strategy.

(G1-6) Payment practices

Dekpol Capital Group seeks to ensure timely settlement of payments. Payment terms are specified individually in agreements or purchase orders concluded with suppliers. The Group has also implemented a dedicated Settlements and Liquidity Management Team responsible for monitoring and managing payment processes.

Situations involving delayed payments do occur within the Group. In such cases, the Group companies act in accordance with the Practices applicable within the Group. Under these Practices, payment for due and undisputed invoices may be made once a complete set of documents required under agreement has been delivered together with the acceptance protocol. Upon identification of any formal deficiencies, contractors are promptly informed and required to supplement missing documentation; therefore, payment date depends on fulfilment of these requirements.

Furthermore, in order to minimize the risk of payment delays in the future, production companies belonging to Dekpol Capital Group are in the process of developing a Contracting Procedure.

Payment practices applied during the reporting period across all companies of the Capital Group:

- lack of uniform payment terms; payment conditions are agreed individually with each supplier;

- standard contractual provision in supplier agreements refers to statutory interest notes, which each invoice issuer is entitled to issue to the company in the event of payment beyond the due date;
- Group's main supplier categories include: material suppliers, service providers, subcontractors, and other entities not belonging to the previously mentioned categories (e.g. local government administration);
- geographical regions from which the Capital Group's suppliers originate include Europe, Asia, and North America.

Adopted average payment period is calculated starting from the expiry of the payment term indicated in the agreement or on the invoice.

Table G1.09 - Payment practices – payment terms

	Data presented in the statement for 2024								
Item	2025 – Dekpol Capital Group	2024 (corrected)	Betpref	Kombet	Dekpol Steel	Intek	Dekpol Deweloper	Dekpol Budownictwo	Dekpol S.A.
Standard payment term (all) in days	30	28							
Average payment period (all) in days	8	14	13	6	20	18	32	10	27
Standard payment term (materials) in days	30	31	14	17	32	24	53	31	10
Average payment period (materials) in days	8	11	14	6	20	19	16	9	35
Standard payment term (services) in days	14	23	19-26	22	22	73	12	16	13
Average payment period (services) in days	13	25	12-19	9	21	18	17	20	24
Standard payment term (subcontractors) in days	30	28	17	15	19	24	14	28	17
Average payment period (subcontractors) in day	1	8	15	5	29	23	34 (clients), 16 (public administration)	8	11
Standard payment term (other) in days	30	9	6	0	21	17	8	26	
Average payment period (other) in days	19	11	30	0	17	10	32	13	

Table G1.10 - Payment practices – Payments (by number)

	Data presented in the statement for 2024								
Item	2025	2024 (corrected)	Betpref	Kombet	Dekpol Steel	Intek	Dekpol Deweloper	Dekpol Budownictwo	Dekpol S.A.
Percentage of payments made within the standard payment term (all)	34,34%	33,08%	15%	41%	14%	15%	21%	39%	

Percentage of payments made within the standard payment term (materials)	29,07%	30,39%	No data	No data	No data	No data	No data	No data	No data
Percentage of payments made within the standard payment term (services)	34,93%	24,98%	No data	No data	No data	No data	No data	No data	No data
Percentage of payments made within the standard payment term (subcontractors)	45,25%	46,26%	No data	No data	No data	No data	No data	No data	No data
Percentage of payments made within the standard payment term (other)	39,37%	55,50%	No data	No data	No data	No data	No data	No data	No data

In the above calculations, actual data concerning payments made in 2025 were used. Therefore, no representative sample was applied.

The data presented in this disclosure were prepared on the basis of system-generated data and cover the majority of the Group's companies as of 31 December 2025, excluding entities of marginal significance for which data were not available.

In 2025, a change in methodology was adopted with regard to determining standard payment terms - the most frequently occurring payment term identified in the system was applied, whereas in 2024 an approach based on the average difference between the document date and the due date had been used. As a result, comparability of data between periods may be limited. It should also be noted that data concerning payment terms and delays were not fully verified against contractual provisions, which may create a risk of partial inconsistency with the actual state of affairs. In the analysis, current payments included card payments and prepayments, while B2B settlements and deposits were excluded.

As at the end of 2025, two court proceedings relating to delayed payments remained unresolved within Dekpol Capital Group, one of which was concluded in 2026 through a settlement agreement.

During 2025, one of the three ongoing proceedings was concluded with a favorable outcome for the organization.

Table G1.11 - Payment practices – Number of proceedings

Item	2025	2024
Number of resolved proceedings	1	1
Number of unresolved proceedings	2	2

Management Board of the Company

This Report of Management Board on business activities of Dekpol S.A. and the Dekpol Capital Group for the year 2025 was approved for publication by the Company's Management Board on April 24, 2026.

Mariusz Tuchlin	Katarzyna Szymczak-Dampc	Michał Skowron
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