ERBUD S.A.

REPORT ON THE SUPERVISORY BOARD'S ACTIVITIES FOR THE PERIOD FROM 1 JANUARY 2020 UNTIL 31 DECEMBER 2020

I. Composition of the Supervisory Board

From 01 January 2020 until 31 December 2020 the Supervisory Board of ERBUD S.A. operated in the following composition:

- Udo Berner – Chairman,
- Gabriel Główka – Vice-Chairman,
- Albert Dürr – Board Member,
- Michał Otto – Board Member,
- Janusz Reiter – Board Member,
- Piotr Kaczmarek – Board Member.

Dependent Members of the Supervisory Board of ERBUD SA are:
Mr. Udo Berner und Mr. Albert Dürr (representing the shareholder Wolff & Müller Baubeteiligungen GmbH & Co. KG and Wolff & Müller Holding GmbH & Co. KG) and Mr. Gabriel Główka (since 15.11.2018).

Two Committees operate within the Supervisory Board of ERBUD S.A., i.e.:

1. **Audit Committee (AC)**, which operated in the following composition from 01 January 2020 until 31 December 2020:

- Michał Otto - Chairman (independent Member of the Supervisory Board, in AC since 28.04.2016),
- Gabriel Główka - Committee Member (dependent Member of the Supervisory Board, in AC since 15.11.2006),
- Janusz Reiter - Committee Member (independent Member of the Supervisory Board, in AC since 29.05.2018),
- Piotr Kaczmarek - Committee Member (independent Member of the Supervisory Board, in AC since 03.12.2018).

In the Company's Audit Committee, Mr. Michał Otto, Mr. Janusz Reiter and Mr. Piotr Kaczmarek meet the independence criteria within the meaning of Article 129 section 3 of the Act on Auditors.

In addition, Mr. Gabriel Główka fulfils the conditions of the Act on Auditors concerning knowledge and skills in accounting or auditing. Mr. Gabriel Główka graduated from the Warsaw School of Economics, Faculty of Production Economics, specialization in construction and investment economics. His knowledge in this area is also evidenced by obtaining a Doctor of Science degree in the area of economic science, discipline finance. This is the highest degree awarded in the field of economic sciences. Obtaining the degree of Doctor of Science in the discipline of finance is a confirmation of knowledge in a wide area of this subject, including financial verification of enterprises, assessment of their financial condition etc. The competences of Mr. Gabriel Główka are also confirmed by his experience gained, among others:
(i) in the Credit Department at ING Bank Śląski, (ii) in the position of the chairman of the Credit Committee of the Warsaw Region of ING Bank Śląski, the most important task of which was to assess and verify the financial capacity of enterprises to contract credit obligations and make decisions on granting them working capital and investment loans, (iii) while holding the position of President of the Management Board of Śląski Bank Hipoteczny - later ING Bank Hipoteczny, where he managed the finances - as Financial Director, (iv) while acting

in the State Qualification Committee for property value assessment – where he has acquired the knowledge and skills in the area of enterprise assets valuation.

The conditions of the Act on Statutory Auditors concerning possession of knowledge and skills in the industry in which the Issuer operates are fulfilled by Mr Gabriel Główka, who graduated from the Warsaw School of Economics, Faculty of Production Economics, specialisation: construction and investment economics. For over 30 years he has been a researcher and lecturer at the Warsaw School of Economics - currently he is also the director of the Institute of Corporate Finance and Investments and the dean of the College for Enterprise Sciences. In the years 2002-2004 and again since 2009 he has been a member of the State Qualification Committee - Subcommittee for granting professional certification in the area of property value assessment.

As a result, the Issuer meets the requirements referred to in Art. 129 sections 1, 3 and 5 of the Act on Auditors.

2020, the Audit Committee held 5 meetings called by the Chairman of the Audit Committee (on: 27.03.2020, 16.06.2020, 31.08.2020, 23.11.2020 and 14.12.2020), in which the participation of other Members of the Supervisory Board as wells as of managers of: the Legal Division and the Department of Audit and Internal Control was possible.

On 14.12.2020, by Resolution No. 14/2020, the Audit Committee of ERBUD S.A. issued a recommendation to the Supervisory Board on the selection of an auditor (PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k) to review the interim financial statements and audit the annual financial statements of the Company and the Company's Capital Group for the years 2021-2023.
By Resolution No. 2/2021 of 07.01.2021 the Supervisory Board of ERBUD S.A. agreed to extend the agreement with PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k. for the review of interim financial statements and the audit of annual financial statements of the Company and the Company's Capital Group for the years 2021-2023, in accordance with the recommendation of the Audit Committee of ERBUD S.A.

2. **Remuneration Committee (RC)** operated in the following composition from 01 January 2020 until 31 December 2020:

- Udo Berner - Committee Chairman
- Michal Otto - Committee Member
- Janusz Reiter - Committee Member

2020 two meetings of the Remuneration Committee were convened by the Committee Chairman and held (on 22.09.2020 and 15.12.2020).

II. Supervisory Board's Activities

In the period from 01 January 2020 to 31 December 2020, the Supervisory Board of ERBUD S.A. held 4 meetings. (30.03.2020, 12.05.2020, 04.09.2020, 24.11.2020).

During the meetings of the Supervisory Board in 2020, the Supervisory Board familiarised itself with the current financial results and current activities of the Company as well as the activities of the ERBUD Group. The members of the Supervisory Board were also acquainted with the Company's and the ERBUD Group's budget and investment plans for 2021.

In connection with the prevailing COVID 19 epidemics, the Supervisory Board analysed the company's liquidity situation on an ongoing basis and the impact of the outbreak on the company's production activities was also discussed with the Management Board.

In 2020, the Supervisory Board furthermore:

- appointed Mr Radoslaw Gorski to the Company's Management Board, as well as determined the terms of his remuneration;
- delegated a Member of the Supervisory Board to conduct the proceedings indicated in the regulations on anonymous reporting of violations;
- considered and evaluated the Management Board's proposal regarding the allocation of net profit for 2019;
- gave its consent for the Management Board to purchase own shares for the purpose of redemption;
- gave its consent to transactions under the buy-back of own shares;
- issued a statement on the appointment and activities of the Audit Committee of ERBUD SA;
- adopted a resolution on the selection of an audit firm to audit the annual financial statements in accordance with the applicable regulations;
- provided assessment of the Supervisory Board on the compliance of the report on the activities of ERBUD SA and the annual financial statements with the books, documents and facts;
- issued opinions on issues on the agenda of the OGM and EGM;
- assessed transactions with related parties for the period 01.01.2020 - 30.09.2020,
- detailed the remuneration policy for members of the Company's Management Board and Supervisory Board.

The Company has a procedure for selecting an audit firm, a policy for selecting an audit firm to conduct an audit and a policy for the provision of permitted non-audit services by the audit firm conducting the audit, by entities related to the audit firm and by a member of the audit firm's network. The main principles of the policy developed for the selection of an audit firm to carry out statutory audit and the policy for the provision of non-audit services by the audit firm carrying out the audit shall be in compliance with the rules relating to the audit: (i) maintaining the statutory auditor's independence, (ii) avoiding conflicts of interest, (iii) proper preparation of the documentation in the bidding process, (iv) a non-discriminatory selection process for the audit firm during the bidding process, (v) a fair assessment of the experience of the audit firm and the audit team and the key statutory auditor, (vi) determining the appropriate remuneration of the audit firm for the services provided, (vii) ensuring appropriate rotation of audit firms. 2020, ERBUD S.A. did not select an audit firm to conduct an audit on the basis of the procedures adopted in this respect. The selection of the audit firm for the statutory audit for the 2020 financial year, which concerned the renewal of the agreement, was made on the basis of a resolution of the Audit Committee adopted on 5 March 2019, which made a recommendation to the Supervisory Board regarding the selection of the audit firm. The recommendation of the Audit Committee met the applicable conditions, i.e.: (i) it identified the audit firm proposed to be entrusted with the statutory audit, (ii) it contained a statement that the recommendation was free from third-party influence and (iii) it stated that ERBUD S.A. did not enter into agreements containing clauses referred to in Article 66.5a of the Accounting Act of 29 September 1994 (Journal of Laws of 2021, item 217). Subsequently, on 22 March 2019, the Supervisory Board adopted a resolution to extend the agreement with the audit firm Pricewaterhousecoopers Polska spółka z ograniczoną odpowiedzialnością Audyt Sp. k. for statutory audit services for 2019 - 2020, i.e. for auditing the annual separate financial statements of ERBUD S.A. and the annual consolidated financial statements of the ERBUD Group, as well as reviewing the interim separate financial statements of ERBUD S.A. and the interim consolidated financial statements of the ERBUD Group.
Pricewaterhousecoopers Polska spółka z ograniczoną odpowiedzialnością Audyt Sp. k. is entered in the register of audit firms, kept by the Polish Agency for Audit Supervision, under no. 144.
Moreover, the Audit Committee, acting pursuant to Article 130 section 1 item 4)of the Act on Auditors, Audit Firms and Public Supervision (Journal of Laws of 2020, item 1415), adopted a resolution on the assessment of the auditor's independence and consent to the provision by the auditor of permitted non-audit services, i.e. review services of the financial statements of ERBUD S.A. for the first half of 2020 and of the consolidated financial statements of the ERBUD-Group for the first half of 2020.

On 04.09.2020, by Resolution No. 57/2020 (with effect from 01.10.2020), the Supervisory Board appointed Mr Radoslaw Górski to the Management Board of the company, assigning the function of Member of the Management Board.

2020 the Management Board of the Company was as follows:

01.01.2020

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

02.01.2020 – 30.09.2020

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

01.10.2020 – 31.12.2020

Dariusz Grzeszczak – President of the Management Board
Agnieszka Głowacka – Vice-President of the Management Board.
Jacek Leczkowski – Vice-President of the Management Board
Radosław Górski – Member of the Management Board

In the year 2020 the Supervisory Board adopted 71 resolutions, both at meetings and by circulation.

Apart from the aforementioned matters, the resolutions adopted by the Supervisory Board concerned mainly:

- Renewing credit and guarantee lines / granting guarantees;
- Granting approval for new investments that exceed the authority of the Company's Management Board - bids for major projects were discussed at meetings and were also approved by written resolutions passed by circulation;

Moreover, the Supervisory Board received monthly reports from the Management Board of ERBUD S.A. describing the current financial and economic situation of the Company and the ERBUD Group as well as regular information concerning implemented procedures to prevent the spread of COVID-19 virus.

Significant issues and financial data were analysed and discussed by the Audit Committee and the Supervisory Board together with the Management Board of ERBUD S.A., by telephone, during the meetings of the Supervisory Board.

The Management Board kept the members of the Supervisory Board informed about special events on an ongoing basis. The Management Board also informed the members of the Supervisory Board in advance of all important events and important decisions to be taken.

III. Assessment of the Company's situation, including assessment of internal control systems, risk management, compliance and internal audit function.

The Supervisory Board confirms that in the ERBUD S.A. Group there is an audit and internal control unit, which directly reports to the Management Board of ERBUD SA.

The Audit and Internal Control Department creates independent work places focused on planning and coordinating audit and control undertakings.

The tasks of the Audit and Internal Control Department include:

- Supervision of processes in the company in terms of economy, legality, purposefulness, reliability, as well as transparency and openness of applied solutions.

- Identification of risk areas and initiation of corrective and preventive actions to eliminate irregularities that may occur in the future, by making recommendations for specific solutions and standards.
- Submitting of proposals of changes in the organisation of implemented projects and changes aimed at lowering the costs of implementation or increasing the competitiveness of ERBUD S.A.'s offer.
- Examination of the correctness of the performance of tasks belonging to the scope of activity of the Company's organisational units - presentation of protocols, reports, post-control speeches and recommendations.
- Disclosing of financial irregularities and ensuring compliance of activities with the binding legal order, rules of expertise and established internal standards and procedures.
- Determination of the actual state of implementation of the tasks belonging to the scope of activity of the controlled entities, documenting it, comparing it with the required state and assessing the established facts in terms of legality, economy, purposefulness and reliability. Identification of persons responsible for irregularities.
- Preparation and implementation of an annual audit and control plan, as well as ad hoc audits and controls commissioned by the Company's Management Board.
- Monitoring of the implementation of recommendations from audit / control proceedings and providing support in implementing the recommendations.
- Close cooperation with the controlling department with regard to the correctness of the valuation of long-term contracts as of the date of control (including the balance sheet date); joint monthly analysis of results on individual projects taking into account potential risks.

The Audit Department carries out its activities on the basis of audits and controls planned and commissioned by the Management Board.

In the opinion of the Supervisory Board, the obligations relating to financial reporting and operating activities are fulfilled by the units appointed to that effect in a proper manner.

The Supervisory Board positively assesses the control mechanisms functioning in the Company.

IV. Assessment by the Supervisory Board of the compliance of the report on the operations of ERBUD SA and the annual financial statements with the books, documents and facts.

Both the Supervisory Board and the Audit Committee of ERBUD SA held several meetings, the purpose of which was to analyse the separate and consolidated financial documents for the period 01.01.2020 - 31.12.2020.

On 07 April 2021, acting on the basis of §70 section 1 item 14 and §71 section 1 item 12 of the Regulation of the Minister of Finance of 29 March 2018 on periodic information provided by issuers of securities and the conditions for recognising as equivalent the information required by the laws of a non-member state, the Supervisory Board of ERBUD SA adopted a resolution stating that the report on the operations of ERBUD S.A. and the ERBUD S.A. capital group and the annual financial statements of ERBUD S.A. and the consolidated financial statements of the ERBUD S.A. capital group are consistent with the books, documents and facts.

The Supervisory Board justified its assessment as follows:
ERBUD S.A. keeps the books of account in a proper manner and economic events are correctly reflected in the accounting records. The report on operations and the financial statement prepared on their basis properly reflect the formal and factual state of ERBUD S.A. and the capital group.

The Management Board of the Parent Company is responsible for preparing the Consolidated Report on Operations in accordance with the law.
The Management Board of the Parent Company and members of the Supervisory Board are obliged to ensure that the Consolidated Report on Operations together with the separated parts meet the requirements provided in the Accounting Act.

In its opinion of 07 April 2021, the certified auditor assured that the consolidated financial statements of the ERBUD capital group in which ERBUD SA is the parent company:

- gives a true and fair view of the Group's consolidated asset and financial conditions as of 31 December 2020 and its consolidated financial result and consolidated cash flows for the financial year then ended, in accordance with applicable International Financial Reporting Standards as adopted by the European Union and with adopted accounting policies;

- is consistent in form and content with the legal regulations binding on the Group and the Statutes of the Parent Company.

This opinion is consistent with the additional report for the Audit Committee that was issued by PwC on 07 April 2021.

The Management Board of ERBUD SA also stated that the financial statements of ERBUD SA for 2020 had been prepared in accordance with the applicable accounting principles and reflect, in a true, fair and clear manner, the asset and financial situation of the company ERBUD SA.

The Supervisory Board of ERBUD SA, having familiarized itself with the documents submitted by the Management Board:

1) Separate financial statements of ERBUD Spólka Akcyjna for the year ended on 31 December 2020, including:

   a) the Company's Management Board's report on the operations of ERBUD SA in the financial year ended on 31 December 2020.
   b) the balance sheet as of 31 December 2020, with total assets and liabilities of PLN 670,951,277.95 (six hundred seventy million nine hundred fifty one thousand two hundred seventy seven 95/100 Zloty),
   c) the profit and loss statement for the period from 1 January to 31 December 2020, showing a net profit of PLN 27,308,332.00 (twenty seven million three hundred eight thousand three hundred thirty two Zloty),
   d) the cash flow statement showing an increase in cash during the financial year ended on 31 December 2020 by PLN 67,173,845.56 (sixty seven million one hundred seventy three thousand eight hundred forty five 56/100 Zloty),
   e) the statement of changes in equity showing an increase in equity during the financial year ended on 31 December 2020 by PLN 10,833,433.07 (ten million eight hundred thirty three thousand four hundred thirty three 07/100 Zloty),
   f) notes on adopted accounting policies and other explanatory notes.

2) Consolidated financial statements of the ERBUD S.A. Capital Group for the year ended on 31 December 2020, including:

   a) report on the operations of the ERBUD Capital Group in the financial year ended on 31 December 2020

b) consolidated balance sheet of the ERBUD Capital Group as of 31 December 2020, with total assets and liabilities of PLN 1,199,864,276.45 (one billion one hundred ninety nine million eight hundred sixty four thousand two hundred seventy six 45/100 Zloty),
c) the consolidated profit and loss statement of the ERBUD Capital Group for the period from 1 January to 31 December 2020, showing a net profit of PLN 50,372,820.03 (fifty million three hundred seventy two thousand eight hundred twenty 03/100 Zloty),
d) the ERBUD Capital Group's consolidated cash flow statement showing an increase in cash during the financial year ended on 31 December 2020 by PLN 144,347,981.08 (one hundred forty four million three hundred forty seven thousand nine hundred eighty one 08/100 Zloty),
e) the statement of changes in consolidated equity showing an increase in equity during the financial year ended on 31 December 2020 by PLN 35,678,026.60 (thirty five million six hundred seventy eight thousand twenty six 60/100 Zloty),
f) notes on adopted accounting policies and other explanatory notes.

3) The auditor's report and opinion of 07 April 2021.

made a positive assessment of the above-mentioned documents as regards their compliance with the Company's books and documents, as well as with the actual state of affairs. Therefore, the Supervisory Board of ERBUD SA decides to submit this assessment to the Ordinary General Meeting of ERBUD SA.

The Supervisory Board recommends that the General Meeting of ERBUD SA approve:

- Separate financial statements of ERBUD Spółka Akcyjna for the financial year ended on 31 December 2020,
- Consolidated financial statements of the ERBUD Capital Group for the financial year ended on 31 December 2020,
- Management Board's reports on the operations of the ERBUD Capital Group including the report on the operations of ERBUD S.A. in 2020,
- Integrated Annual Report on the operations of the ERBUD GROUP containing non-financial data.

V. Assessment of the Management Board's proposal to allocate the net profit of ERBUD SA for the year ended on 31 December 2020.

I. The Supervisory Board positively assesses the proposal of the Management Board of ERBUD SA to the Ordinary General Meeting of ERBUD SA to allocate the net profit of ERBUD SA for 2020, in the amount of PLN 27,308,332.00 (twenty seven million three hundred eight thousand three hundred thirty two Zloty) dividing it as follows:

1. the amount of PLN 25,000,000.00 (twenty five million Zloty) to be allocated in full to the Company's reserve capital created for the purchase of the Company's own shares for the purpose of theirr redemption.
2. the remaining amount of PLN 2,308,332.00 (two million three hundred eight thousand three hundred thirty two Zloty) – to be allocated in full to the Company's supplementary capital.

VI. Self-Assessment of the Supervisory Board's Activities

The Supervisory Board made a self-assessment of its activities in 2020. The members of the Supervisory Board, in accordance with the established custom, filled in a self-assessment questionnaire and the answers

were analysed by the Chairman of the Supervisory Board, who then presented his conclusions to the Supervisory Board.

The Supervisory Board maintained its independence as regards the assessment of the work of the Management Board and the Company's activity also in the area of its functioning as a public interest entity. With regard to the composition of the Supervisory Board, it can be stated that the Company's Supervisory Board is distinguished by its composition, which has diverse knowledge and experience. The members of the Supervisory Board represent a high level of preparation and are prepared in terms of their merits, taking into account the specific nature of the Company's and the Capital Group's operations. All Members of the Supervisory Board have exercised due diligence in performing their duties, using their knowledge, qualifications and skills.

All members of the Supervisory Board have a good understanding of the risks associated with the Company's operations. In performing its duties, the Supervisory Board used the information and documents presented by the Management Board of the Company, as well as by the Company's appointed employees, in particular in the area of internal audit or legal department. The Supervisory Board actively cooperates with the committees of the Supervisory Board and positively assesses the activities of these committees. In the opinion of the Supervisory Board, the cooperation with the Company's Management Board was very efficient and there were no cases of the Supervisory Board taking over the competences. Members of the Supervisory Board were involved in the work of the Board, usually participating in its deliberations in full composition. Few cases of absence were always justified. Activities to which the Supervisory Board is obliged were performed on time and with the utmost care. Decisions were made after detailed discussions, listening to the Management Board's arguments, not infrequently intensified by expert opinions and opinions prepared by external advisors. The Chairman of the Supervisory Board performs his function in a satisfactory manner through the efficient conduct of meetings and an appropriate level of involvement outside them. Significant observations and opinions of the Supervisory Board members were reflected in the minutes of the Board meetings. All Members of the Supervisory Board performed their functions in an active way, showing the necessary level of involvement in the work of the entire Supervisory Board. Members of the Supervisory Board devoted the necessary amount of time to perform their duties resulting from sitting on the supervisory body, including the committees of the Supervisory Board, in particular the Audit Committee. In light of the obligations arising from the provisions of law and the Company's Statutes, the Supervisory Board duly fulfilled its obligations arising from permanent supervision over the Company.

In the opinion of the members of the Board, the Supervisory Board of the Company properly fulfilled its obligations arising from the provisions of law, the Statutes and the Supervisory Board Rules.

VII. Assessment of the manner in which the Company fulfils its information obligations concerning the application of corporate governance rules specified in the Rules of the Warsaw Stock Exchange and the regulations concerning current and periodic information provided by issuers of securities

The Supervisory Board evaluated the way in which the Company fulfils its information obligations related to the application of corporate governance rules specified in the Rules of the Warsaw Stock Exchange –Giełda Papierów Wartościowych w Warszawie S.A. and regulations concerning current and periodical information provided by issuers of securities.

The Supervisory Board positively assesses the fulfilment of the obligations referred to above by the Company ERBUD S.A.

Since 1 January 2016, ERBUD S.A. has been guided by the guidelines developed by the Exchange Supervisory Board in a set of corporate governance rules called "Best Practices of WSE Listed Companies 2016".

The Supervisory Board is aware of the regulations applicable to ERBUD S.A. concerning current and periodic information provided by issuers of securities and internal regulations developed by ERBUD S.A. regulating the flow

of confidential information in ERBUD S.A. and identifying the types of events subject to qualification in ERBUD S.A. for recognition as confidential information subject to reporting.

VIII. Assessment of the rationality of the Company's policy on charity, sponsoring or other activities or information about the lack of such policy

The Supervisory Board assessed the rationality of the Company's policy on charity and sponsorship activities.

2020, despite the COVID-19 epidemics, the Company focused strongly on supporting the activities of Eryk Grzeszczak Foundation "ERBUD - Common Challenges", the aim of which is to help the pupils of orphanages and foster care in the process of becoming independent.

2020, the ERBUD Foundation, which became a public benefit organisation on 29.01.2020, implemented 2 projects in a revised format of assistance (telephone and online support), namely:

- Program Together – Experienced, trained staff-mentors comprehensively support children in orphanages in their transition to adulthood
- Recipe for Success - a programme of comprehensive, long-term assistance for wards, carers and educators of orphanages. The pandemic forced the abandonment of classical therapeutic workshops. We replaced them with telephone and online consultations. At the turn of 2020 and 2021, the ERBUD Foundation developed the ODPORNAUCI Programme in the form of a competition with challenges involving the implementation by participants of tasks related to building mental resilience, strengthening the confidence, independence and efficiency. The programme was launched in March 2021.

Successively developing activity of the Eryk Grzeszczak Foundation ERBUD Common Challenges is not the only form of social involvement of the ERBUD Group.

In the difficult, pandemic year, social and sponsorship activities also partially changed. ERBUD Group companies supported each other and others in need. The Management Board provided employees with the opportunity to talk to a psychologist. The company helped medics on the front line of the fight against coronavirus, donating the necessary equipment and resources (including two ventilators for the hospital in Brzeziny). In cooperation with local aid centres, help was reached out to senior citizens. The local catering was not forgotten either - in the most difficult months for this industry, every Wednesday employees received meals to their offices from neighbouring restaurants at the company's expense.
In 2020, the ERBUD Group celebrated its 30th anniversary. Due to the epidemic, the employee picnic planned by the Management Board could not be organised. In view of this, a competition of knowledge about the ERBUD Group was prepared for employees, in which they competed for attractive prizes of RTV / household appliances.

The ERBUD Group companies take care of the health and well-being of their employees.

• For several years now, the ERBUD Group has been taking part in the "2 Hours for the Family" campaign.
•

SUMMARY

- Expenditure incurred on CSR activities in ERBUD Group in 2020 amounted to PLN 521,155.
- 115 persons covered by the Foundation's activities
- cooperation with 6 orphanages

IX. Dividend

In 2020 the Company did not pay any dividend.

On 06.04.2020, by current report No. 16/2020, the Company announced that due to the COVID-19 coronavirus pandemic, the Management Board decided to suspend the application of the profit sharing rules,.

Warsaw, 13.04.2021

_____

Udo Berner
Chairman
of the Supervisory Board