Independent Auditor's Report on the Attestation of Sustainability Reporting Providing Limited Assurance

To the General Meeting and the Supervisory Board of Erbud S.A.

Opinion

We performed a limited assurance review of the "ERBUD Group Sustainability Report" prepared by ERBUD S.A. (the "Company") for the year ended 31 December 2024 and included in Chapter 9 of the "ERBUD Group Sustainability Report 2024" (the "Group Sustainability Report").
Based on the attestation procedures performed and the evidence obtained, nothing has come to our attention that would lead us to believe that:

- The Capital Group's sustainability reporting does not comply, in all material respects, with the requirements of Section 6c of the Accounting Act of 29 September 1994 ('the Accounting Act'), including the European Sustainability Reporting Standards ('ESRS');
- the Company's materiality assessment process for determining the information included in the Group Sustainability Report (the 'materiality assessment process') does not comply with the ESRS in all material respects;
- Capital Group's sustainability reporting does not comply, in all material respects, with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 establishing a framework to facilitate sustainable investment, amending Regulation (EU) 2019/2088 (the "Taxonomy Regulation").

Grounds for the Opinion

We carried out our attestation process in accordance with the National Standard on Assurance Engagements for Sustainability Reporting 3002PL - Assurance Service Providing Limited Assurance on Sustainability Reporting ('KSUA 3002PL') and the National Standard on Assurance Engagements Other than Audits and Reviews 3000 (Z) as amended by the International Standard on Assurance Engagements 3000 (Revised) - respectively. Assurance Services Other than Audits and Reviews of Historical Financial Information ('KSUA 3000 (Z)') adopted by virtue of resolutions of the National Council of Statutory Auditors.
We are of the opinion that the audit evidence we have is sufficient and appropriate to provide a basis for our Opinion. Our responsibilities under KSUA 3002PL and KSUA 3000 (Z) standards, respectively, are further described in the Auditor's responsibility for sustainability reporting attestation section.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements set forth in the 'Handbook of the International Code of Ethics for Professional Accountants (including International Independence Standards)' (the 'Code of Ethics'), adopted by resolution of the National Council of Statutory Auditors, which is based on the fundamental principles of integrity, objectivity, professional competence and due diligence, confidentiality and professional conduct and the requirements of the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Supervision ("Act on Auditors, Audit Firms and Public Supervision") and EU Regulation No. 537/2014 of 16 April 2014 on specific requirements for statutory audits of public interest entities. We have fulfilled our other ethical obligations in accordance with the aforementioned regulations and the Code of Ethics.

Our audit firm applies the provisions of the National Standard on Quality Control 1 in the wording of the International Standard on Quality Management (PL) 1 - Quality Management for Firms Performing Audits or Reviews of Financial Statements or Commissioning Other Assurance or Related Services developed by the Council for International Standards on Auditing and Assurance and adopted by a resolution of the Board of the Polish Audit Oversight Agency and the provisions of the Act on Statutory Auditors, Audit Firms and Public Supervision. Under this standard we are required to design, implement and operate a quality management system,

including policies and procedures for compliance with ethical requirements, professional standards and applicable laws and regulatory requirements.

Responsibility for Capital Group's Sustainability Reporting

The Company's Management Board is responsible for designing and implementing a materiality assessment process in accordance with the ESRS to identify the information included in the Group Sustainability Reporting in accordance with the ESRS and for disclosing this process in section IRO-1 - Description of the process to identify and assess material impacts, risks and opportunities for the Group Sustainability Reporting. These responsibilities include:

- understanding the context in which the Group's activities and business relationships take place and identifying the stakeholders affected by these activities;
- identification of actual and potential impacts (both negative and positive) related to sustainability issues, as well as risks and opportunities that affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to finance or cost of capital in the short, medium or long term;
- assessing the materiality of identified sustainability impacts, risks and opportunities through the selection and application of appropriate materiality thresholds; and
- making assumptions that are reasonable under the circumstances.

The Company's Management Board is further responsible for the preparation of the Group Sustainability Report in compliance with Chapter 6c of the Accounting Act, including but not limited to:

- compliance with ESRS;
- compliance of the Group Sustainability Reporting, including the disclosures in the Taxonomy section of the Group Sustainability Reporting, with Article 8 of the Taxonomy Regulation;

- the design, implementation and maintenance of internal controls that the Company's management considers necessary to enable the preparation of Group Sustainability Reports that are free from material misstatement whether due to fraud or error; and
- selecting and applying appropriate reporting methods and making assumptions and estimates that are reasonable under certain circumstances.

The Company's Supervisory Board is responsible for overseeing the Group's sustainability reporting process.

Inherent limitations in the process of drawing up the Capital Group's Sustainability Reporting.
In connection with the reporting of forward-looking information under ESRS, the Company's Management Board is required to prepare forward-looking information based on disclosed assumptions about future events and possible future activities of the Group. The actual performance may vary, as predicted events often do not occur as expected.

Responsibility of the Auditor of Sustainability Reporting Attestation

Our objectives are to plan and perform the attestation service to obtain limited assurance about whether the Group's sustainability reporting is free from material misstatement, whether caused by fraud or error, and to issue an attestation report on the Group's Sustainability Reporting that provides limited assurance, including our opinion. Misstatements may arise as a result of fraud or error and are considered material if they could reasonably be expected to individually or in the aggregate affect user decisions based on the Group's Sustainability Reporting as a whole.
When performing an assurance service providing limited assurance in accordance with KSUA 3002PL and KSUA 3000(Z) standards, we apply professional judgement and maintain professional scepticism.
Our responsibilities in relation to Group Sustainability Reporting, in terms of the Materiality Assessment Process, comprise:

- to gain an understanding of the materiality assessment process, but not to express an opinion on the effectiveness of the materiality assessment process, including the outcome of the materiality assessment process;
- considering whether the information identified meets the applicable ESRS disclosure requirements; and
- design and perform procedures to assess whether the materiality assessment process is consistent with the description of the company's materiality assessment process set out in Section IRO-1 - Description of the Process for Identifying and Assessing Significant Impacts, Risks and Opportunities for the Group Sustainability Reporting.

Our other responsibilities in relation to Group Sustainability Reporting comprise:

- identification of areas where material misstatements are likely to arise, whether caused by fraud or error; and
- designing and executing procedures to address areas where material misstatements are likely to occur in the Group's Sustainability Reporting. The risk of a material misstatement resulting from fraud going undetected is higher than that resulting from error because fraud may involve collusion, forgery, deliberate omissions, misrepresentation or circumvention of internal controls;

Summary of work performed

An assurance service providing limited assurance involves carrying out procedures to obtain evidence concerning the Group Sustainability Reporting. The procedures carried out when performing an assurance service giving limited assurance differ in type and timing and are less extensive than when performing an assurance service giving reasonable assurance. Consequently, the resulting level of assurance obtained during an attestation service giving limited assurance is significantly lower than the assurance that would have been obtained had a service providing reasonable assurance been performed.
The type, timing and extent of procedures selected depend on professional judgement, including the identification of disclosures where material misstatements are likely to occur in the Group's Sustainability Reporting whether caused by fraud or error.
While performing our assurance service providing limited assurance on the Materiality Assessment Process:

- we have gained an understanding of the Materiality Assessment Process through:
  - making enquiries to understand the sources of information used by the Management Board (e.g. stakeholder engagement, business plans and strategic documents);
  - a review of the Company's internal documentation related to the Materiality Assessment Process; and
- we have assessed whether the evidence obtained from our procedures related to the materiality assessment process performed by the company is consistent with the description of the Materiality Assessment Process provided in section IRO-1 - Description of the process to identify and assess material impacts, risks and opportunities for the Group's Sustainability Reporting.

By performing our assurance service providing limited assurance on the Group Sustainability Reporting:

- gained an understanding of the Group's sustainability reporting process by obtaining an understanding of the Group's control environment, processes and information system relevant to the Group's sustainability reporting, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control;
- we assessed whether the information identified in the Materiality Assessment Process is disclosed in the Group's Sustainability Reporting;

- we assessed whether the structure and presentation of the Group Sustainability Reporting complies with the ESRS;
- in the preparation of the Group Sustainability Report, we made enquiries with the company's employees; these were addressed to the following persons;
- we performed reliability procedures on selected information of the Group Sustainability Reporting;
- where applicable, we have compared the disclosures in the Group Sustainability Report with the corresponding disclosures in the consolidated financial statements and the Group Management Report;
- we evaluated the methods, assumptions and data used to develop the estimates and forward-looking data;
- we understood the company's process for identifying taxonomy-eligible and taxonomy-compliant business activities and the corresponding disclosures in the Group's Sustainability Reporting.

Miscellanea

The comparative figures as of 31 December 2023 and for the year then ended included in the Group Sustainability Report were not subject to sustainability reporting attestation. Our opinion is not modified in relation to this case.
Acting on behalf of PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k., a company entered on the list of audit firms under number 144:

Jakub Waszkiewicz
Key Auditor for Sustainability Reporting Attestation
Lic. No. 13836

Warsaw, 25 March 2025