Report of the independent auditor on the review of the Interim Condensed Separate Financial Statements

To the Shareholders and Supervisory Board of ERBUD S.A.

Introduction

We have reviewed the accompanying Interim Condensed Separate Financial Statements of the ERBUD S.A. ("the Company"), which comprise:

- Interim Condensed Separate Statement of Financial Position as of 30 June 2026;
- Interim Condensed Separate Statement of Profit or Loss and Other Comprehensive Income for the Three-Month and Six-Month Periods Ended 30 June 2026;
- Interim Condensed Separate Statement of Changes in Equity for the Six-Month Period Ended 30 June 2026;
- Interim Condensed Separate Cash Flow Statement for the Three- and Six-Month Periods Ended 30 June 2026;

and

- Notes to the financial statements, containing a description of the accounting policies adopted, and other explanatory information

("Interim Condensed Separate Financial Statements").

The Parent Company's Manager is responsible for preparing and presenting these Interim Condensed Separate Financial Statements in adherence to the requirements set forth in the International Accounting Standard 34 (IAS 34), "Interim Financial Reporting", as endorsed by the European Union. Our task was to provide an opinion on these statements based on our review.

KPMG Audyt Spółka z ograniczoną odpowiedzialnością sp.k.

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A company entered in the National Court Register, 12th Commercial Division of the District Court for the Capital City of Warsaw.

An entry in the National Court Register:
KRS 0000339379
Tax ID (NIP) No.: 527-26-15-362
REGON Statistical No.: 142078130

Scope of review

We carried out the review in adherence to National Review Standard 2410, which aligns with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Entity's Independent Auditor", as endorsed by the National Council of Statutory Auditors. The review of the interim financial statements involved using information obtained from those responsible for the Group's finance and accounting, as well as applying analytical and other review procedures. The scope of the review differs significantly from that of an audit in adherence to National Auditing Standards and International Standards on Auditing. Therefore, we cannot be sufficiently assured that we have identified all material matters that would have been identified during an audit. Consequently, we do not express an audit opinion.

Conclusions

Nothing to suggest that the accompanying Interim Condensed Consolidated Financial Statements have not been prepared, in all material respects, in accordance with the requirements of International Accounting Standard 34, Interim Financial Reporting, as adopted by the European Union was revealed by our review.

Any other business – comparative data

The comparative figures for the three-month period ending 30 June 2025, as presented in the Interim Condensed Separate Income Statement, Interim Condensed Separate Statement of Other Comprehensive Income and Interim Condensed Separate Statement of Cash Flows, and the related information contained in the Explanatory Notes, have not been reviewed or audited.

On behalf of the audit firm
KPMG Audyt Spółka z ograniczoną odpowiedzialnością sp.k.
entered on the list of audit firms under licence number: 3546.

Signed with a qualified electronic signature

Signature Not Verified

Document signed by
Mateusz Księżopolski
Date: 28 Sept. 2026, 3:38:57 p.m. CEST

Mateusz Księżopolski

Lead Auditor

Lic. No. 12558
Authorised Representative

Warsaw, 28 September 2026