Annex to Resolution of the Supervisory Board of ERBUD SA No. 9/2025 dated March 25, 2025.

BY-LAWS OF THE AUDIT COMMITTEE OF THE SUPERVISORY BOARD OF ERBUD S.A.

Consolidated text adopted by resolution of the Supervisory Board of ERBUD SA No. 9/2025 of 25 March 2025

General Provisions

§ 1.

These By-laws of the Audit Committee of the Supervisory Board of ERBUD S.A. (hereinafter: the "**By-laws**") specify the tasks, powers and competences, as well as the manner of appointment, composition and procedure of work of the Audit Committee of the Supervisory Board of ERBUD S.A. (hereinafter: the "**Audit Committee**" or the "**Committee**").

§ 2.

The basis for the appointment of the Committee is § 11 of the By-laws of the Supervisory Board of ERBUD S.A. The By-laws take into account the Good Practices of Companies Listed on the WSE 2021 (and other corporate governance rules of companies listed on the WSE that will replace them), the provisions of Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014 and the provisions of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision.

§ 3.

The Committee is established to enhance the effectiveness of the Supervisory Board's performance of its oversight activities with regard to the Company's financial reporting, sustainability reporting and auditing activities, as well as with regard to the Company's systems of internal control, internal audit and risk management

§ 4.

The Committee performs control and advisory functions for the Company's Supervisory Board.

Method of Appointment and Composition of the Audit Committee

§ 5.

1. The Committee consists of five members, including the Chair of the Audit Committee, appointed by the Supervisory Board for the duration of its term of office from among the members of the Supervisory Board. The majority of the members, including the Chair of the Audit Committee, should meet the conditions of independence within the meaning of Article 129 section 3 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision. At least one member of the Committee should have knowledge and skills in accounting or auditing. Prior to taking up

office in the Committee, members submit a written statement that they fulfil the conditions referred to in Article 76 sections 1 - 3 of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision.

2. The Committee should include at least one member of the Supervisory Board with expertise relating to the construction industry or individual Committee members should have knowledge and skills in this industry in specific areas.

3. Membership of the Committee shall cease when membership of the Company's Supervisory Board ceases.

4. In the event of the expiry of the mandate of a member of the Supervisory Board elected to the Committee before the expiry of the term of office of the entire Supervisory Board, or their resignation from the Audit Committee, the Supervisory Board shall supplement the composition of the Committee by electing a new member of the Committee for the period until the expiry of the term of office of the Supervisory Board.

5. In the event that, with the expiry of the mandate of a member of the Supervisory Board elected to the Committee, no member fulfilling the requirements referred to in § 5 section 1 or 2 hereof will be included in the Committee and a supplementary election from among the remaining members of the Supervisory Board is impossible due to the lack of a candidate fulfilling the competence criteria set out in § 5 section 1 or 2 above, the election of a new member of the Committee shall take place immediately after the general meeting appropriately changing the composition of the Supervisory Board

6. Notwithstanding the situation set out above, a member of the Committee may be removed from the Committee at any time by a resolution of the Supervisory Board.

Powers and Competences of the Audit Committee

§ 6.

1. The Audit Committee supports the Supervisory Board in the performance of its statutory audit and supervisory duties, including in particular:

    1) monitoring the process of financial reporting and sustainability reporting or capital group sustainability reporting within the meaning of the Accounting Act of 29 September 1994 (the "**Sustainability Reporting**");

    2) monitoring the effectiveness of internal control and risk management systems and of internal audit, including the financial reporting and the Sustainability Reporting;

    3) monitoring the performance of financial reviews, in particular of auditing of the financial statements or the Sustainability Reporting attestation by the audit firm;

4) controlling and monitoring the independence of the statutory auditor and the audit firm, in particular where the audit firm provides to the Company services other than auditing or attestation of the Sustainability Reporting;

5) providing the Company's Supervisory Board information on results of the audit of the financial statements and the attestation of the Sustainability Reporting and explaining how this audit or this attestation contributed to the accuracy of the Company's financial reporting or the Sustainability Reporting and on the role the Audit Committee played in the audit or attestation process;

6) assessing the independence of the statutory auditor and giving consent for their rendering for the Company of permitted services other than auditing;

7) developing a policy for selecting an audit firm to carry out the audit of the financial statements and a policy for selecting an audit firm to conduct the attestation of the Sustainability Reporting;

8) developing a policy for the performance of non-audit or non-attestation permitted services by the audit firm conducting the audit of the financial statements or the attestation of the sustainability reporting, by entities related to that audit firm and by a member firm of its network;

9) determining the procedure for selecting an audit firm by the Company;

10) making a recommendation to the Supervisory Board on the appointment of statutory auditors or audit firms in accordance with the policies developed by the Audit Committee;

11) submitting recommendations to ensure the accuracy of the process of the financial reporting or the Sustainability Reporting in the Company.

2. The Supervisory Board may entrust the Audit Committee to assist the Supervisory Board in the performance of supervisory activities other than those specified in section 1.

§ 7.

1. As part of its supervisory activities regarding **financial reporting**, the Audit Committee in particular:

    1) analyses information presented by the Management Board regarding significant changes in the Company's accounting or financial reporting and estimates or judgements that may be material to the Company's financial reporting,

    2) monitors the auditor's performance of audit activities,

    3) analyses the Company's financial statements and the results of the auditor's examination of these statements together with the Management Board and the auditor,

    4) analyses the additional auditor's report, discusses it with the auditor and presents its conclusions to the Supervisory Board

5) makes recommendations to the Supervisory Board on the approval of the Management Board's reports on the Company's and the Group's activities and the audited financial statements.

2. As part of its supervisory activities on **Sustainability Reporting**, the Audit Committee in particular:

   1) analyses the information presented by the Management Board on the activities of the Company and its capital group with regard to their impact on environmental, social and governance aspects (ESG),

   2) monitors the correctness of the Sustainability Reporting and the auditor's attestation of such reporting,

   3) analyses the auditor's report on the attestation of the Sustainability Reporting, discusses it with the auditor and presents its conclusions to the Supervisory Board,

   4) makes recommendations to the Supervisory Board on ensuring the integrity of the Sustainability Reporting attestation process.

3. As part of its supervisory activities concerning **internal control and internal audit**, the Audit Committee in particular:

   1) reviews the internal control and internal audit systems in place at the Company, with a view to meeting the planned control objectives and operating efficiency,

   2) gives its opinion on the effectiveness of the above systems and makes proposals to the Supervisory Board regarding their assessment and recommendations, including the advisability of changing them,

      preliminarily assesses the documents submitted to the Supervisory Board on the internal control and internal audit system.

4. As part of its supervision of **risk management**, the Committee in particular:

   1) gives its opinion on draft procedures for risk management in the various areas of the Company's core business, including risk maps,

   2) assesses the implementation of the Company's whistleblowing procedures by the relevant organisational units of the Company.

5. As part of monitoring of the Company's **audit** processes and ensuring **the independence of the external auditors**, the Committee in particular:

1) makes recommendations to the Supervisory Board on the selection or change of an audit firm to audit the Company's and the Group's financial statements,

2) develops a policy for selecting an audit firm to carry out audit of the financial statements and a policy for selecting an audit firm to carry out attestation of the Sustainability Reporting,

3) develops a policy for the performance of non-audit or non-attestation permitted services by the audit firm conducting the audit of the financial statements or the attestation of the Sustainability Reporting, by entities related to that audit firm and by a member firm of its network,

4) assesses the independence of the statutory auditor and gives consent for their rendering of permitted services other than auditing or attestation services to the Company,

5) sets out the procedures for selecting an audit firm by the Company,

6) controls and monitors the auditor's and audit firm's independence and objectivity in relation to the services provided,

7) reviews the effectiveness of the external audit process and the actions taken by the Company's Management Board in relation to the external auditor's comments and concerns.

§ 8.

In order to perform the activities specified in §6 and §7 on behalf of the Supervisory Board, the Audit Committee may:

1) request, without the mediation of the Supervisory Board, that the Management Board of the affiliated company submit certain information in the fields of accounting, finance, internal audit, risk management and Sustainability Reporting necessary for the performance of the activities referred to in §6 section 1,

2) request the Supervisory Board to instruct internal units to carry out certain control activities in the Company,

3) invite to meetings third parties with the relevant knowledge needed to examine specific issues,

4) make use of specialists and experts in justified cases in accordance with the principles set out in § 12 .

Responsibilities of the Audit Committee

§ 9.

1. The Audit Committee should fulfil its duties in accordance with its scope of power and ensure that the Supervisory Board is systematically informed of its activities and their results.

2. The Audit Committee submits to the Supervisory Board:

    1) conclusions, positions and recommendations taken, in time for the Supervisory Board to take appropriate action,
    2) the additional report referred to in Article 11 of Regulation 537/2014. At the same time, the Audit Committee shall submit this report to the Management Board and may make the additional report available to the General Meeting.
    3) an annual report on its activities in a given financial year, in time for the Supervisory Board to take account of the contents of this report in its annual evaluation of the Company's situation.

3. Recommendations and assessments are presented to the Supervisory Board by one of the members of the Audit Committee. The Member of the Management Board responsible for the company's financial affairs is informed of the recommendations and assessments submitted by the Audit Committee to the Supervisory Board.

4. The Audit Committee makes a recommendation to the Supervisory Board on the selection of the audit firm carrying out the audit of the financial statements, which should indicate:
    1) the audit firm to which it proposes to entrust the audit,

    2) a statement that the recommendation is free from third-party influence,

    3) a statement that the Company has not entered into agreements containing clauses referred to in Article 66 section 5a of the Accounting Act of 29 September 1994.

5. Where the selection referred to above does not relate to the extension of the audit contract, the Audit Committee's recommendation:

    1) shall include at least two options for the selection of the audit firm together with a justification and an indication of the Audit Committee's reasonable preference for one of them,

    2) is drawn up following a selection procedure organised by the Company.

Meetings of the Audit Committee

§ 10.

1. The Audit Committee acts and adopts resolutions collectively. The presence of a majority of the Committee members is required for a meeting to be valid

2. Meetings of the Audit Committee should be held as required, but at least quarterly, on dates determined by the Chair of the Committee.

3. Meetings of the Committee shall be convened by its Chair or, in their absence, by a member of the Committee designated by them. In special cases, a meeting of the Committee may be convened by the Chairman or the Deputy Chairman of the Supervisory Board.

4. Meetings of the Audit Committee may also be convened by the Chair of the Committee at the initiative of another Committee member and at the request of the Company's Management Board.

5. The agenda for the Committee meeting shall be proposed by the person convening the meeting, taking into account the content of the meeting requests.

6. Meetings of the Committee shall be convened by e-mail invitation or by other means agreed by the members of the Committee. The invitation to the planned Committee meeting together with the proposed agenda and materials concerning the meeting should be sent at least 7 days before the date of the meeting. This period may be reduced to at least 3 days in urgent cases; the Committee Chair shall decide on this. Sending an invitation shall not be necessary where the dates of subsequent meetings of the Committee have been fixed at a meeting.

7. Committee meetings may be attended without voting rights by members of the Supervisory Board, who are informed of Committee meetings on an equal footing with its members.

8. The Audit Committee may also adopt resolutions using means of direct remote communication such as telephone, videoconference, Skype, WhatsApp or other such communicators that all members of the Audit Committee agree to use. The relevant provisions of the By-laws of the Supervisory Board shall apply to the adoption of resolutions by means of direct remote communication.

Minutes of the Audit Committee Meetings

§ 11.

1. Minutes of each meeting of the Audit Committee shall be drawn up and signed by all members of the Committee.

2. The minutes of the meetings of the Audit Committee, together with the conclusions and recommendations, are submitted to the Supervisory Board and also to the Company's Management Board.

3. The relevant provisions of the By-laws of the Supervisory Board shall apply to the minutes (as well as to the resolutions adopted in the form referred to in § 10 section 8).

4. Organisational and technical service for the Audit Committee is provided by the Company.

Specialists and Experts

§ 12.

1. The Audit Committee may request the Company's Management Board, through the Chairman of the Supervisory Board, to commission expert reports and opinions for the Committee's use in order to properly perform its tasks.

2. The Committee may co-decide on the selection of internal and external experts and specialists.

3. The experts and specialists referred to in section 2 may be remunerated. In such a case, the Company shall be obliged to conclude an appropriate contract with the expert, unless the amount of remuneration requested is excessive in relation to the market price.

Final Provisions

§ 13.

1. The term of office and mandate of a member of the Audit Committee shall expire on the expiry of their term of office and mandate on the Company's Supervisory Board.

2. The Chair of the Audit Committee of the previous term of office is obliged to hand over all documentation concerning matters conducted by the Committee to the new Chair of the Audit Committee, elected in accordance with § 5 section 1 of these By-laws.

3. The relevant provisions of the Company's Articles of Association and the By-laws of the Supervisory Board shall apply to matters not covered by these By-laws.