Uniform text of the By-laws of the Supervisory Board of ERBUD SA with its registered office in Warsaw dated 27.05.2025

BY-LAWS OF THE SUPERVISORY BOARD

OF ERBUD SPÓŁKA AKCYJNA WITH ITS REGISTERED OFFICE IN WARSAW

Chapter 1

General Provisions

§ 1

1. These By-laws specify the organisation and manner of performance of activities by the Supervisory Board of ERBUD Spółka Akcyjna.
2. Whenever the provisions of the By-laws refer to:
   1) CCC - it is to be understood as the Act of 15 September 2000 Code of Commercial Companies and Partnerships (Journal of Laws of 2000, No. 94, item 1037 as amended),
   2) Company - it is to be understood as ERBUD Spółka Akcyjna with the registered office in Warsaw,
   3) Statutes - it is to be understood as the Statutes of the Company,
   4) Board or Supervisory Board - it is to be understood as the Supervisory Board of the Company,
   5) General Meeting - it is to be understood as the General Meeting of the Company,
   6) Management Board - it is to be understood as the Management Board of the Company.

§ 2

1. The Supervisory Board is the supervisory body of the Company, consisting of 5 to 7 members, including the Chairman and the Deputy Chairman of the Supervisory Board. Prior to taking up their functions in the Supervisory Board, the members submit a written statement as to fulfilment of 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 Supervisory Board acts on the basis of applicable laws, in particular the CCC, the Statutes, these By-laws and resolutions of the General Meeting.
3. The competences of the Supervisory Board include all matters resulting from the content of the applicable provisions of the Code of Commercial Companies and Partnerships and competences described in detail in the content of the Company's Statutes.
4. The Supervisory Board may - for the proper performance of its tasks - consult the Company's legal advisers or auditors and, in justified cases, appoint, at the Company's expense, experts to prepare appropriate opinions to enable the proper evaluation of a given matter.
5. The Supervisory Board should take appropriate measures to receive, without undue delay, reliable and correct information on important matters concerning the Company's activities and on the risks associated with its activities and the ways in which these risks are managed.

Chapter 2

Meetings of the Supervisory Board

§ 3

1. Meetings of the Supervisory Board are held at the registered office of the Company. In justified cases, the Chairman of the Board, or in their absence the Deputy Chairman, may convene a meeting in another place.
2. Meetings of the Supervisory Board may be conducted using means of direct remote communication by all or some Members of the Supervisory Board, including telephone, teleconference, videoconference, instant messaging or any other similar device enabling Members of the Supervisory Board to communicate with one another. The provisions of §4-§10 of these By-laws apply accordingly to the meetings held through the means of direct remote communication and the resolutions adopted at such meetings.
3. The date and agenda is determined by the person convening the meeting based on the previously adopted work plan of the Supervisory Board.

§ 4

1. Meetings of the Supervisory Board are convened and chaired by the Chairman of the Supervisory Board or, in their absence, by the Deputy Chairman, and in the absence of the Chairman and the Deputy Chairman - by another member of the Supervisory Board designated by the Supervisory Board. The person convening a meeting of the Supervisory Board decides whether it is possible to hold a meeting according to the procedure referred to in §3 section 2 of these By-laws, providing information on the technical means required to participate in a meeting according to a given procedure in the notice convening the meeting, whereby it is permissible to determine several possible means of communication within one meeting.
2. Requests for a meeting of the Supervisory Board are submitted through the Management Board to the Chairman. The meeting should take place within two weeks of the request. In situations requiring a rapid decision, the meeting should be held no later than three days after the request.
3. The notice convening the meeting of the Supervisory Board contains an indication of the date, place and agenda of the meeting, draft resolutions and materials relating to matters to be discussed at the meeting of the Supervisory Board. The notice convening the meeting of the Supervisory Board should be delivered to all members of the Board no later than 7 days before the date of the meeting.
4. The notice convening a meeting of the Supervisory Board may be delivered in writing by registered mail to the address of residence of each Board Member or by facsimile or e-mail to the last e-mail address or facsimile number indicated by them; this does not exclude the possibility of personal collection of the notice at the Company's office or direct delivery of the notice, both with acknowledgement of receipt. The Supervisory Board Member is obliged to notify the Board and the Company of any change in the address for services or the notice delivered to the previously indicated address will be deemed to be effective.
5. The Chairman, or in their absence the Deputy Chairman, in justified cases, may authorise the delivery of invitations to the Supervisory Board meeting together with the materials or the delivery of only the materials prepared for the Board meeting within a shorter time limit, but not less than two days before the date of the meeting.
6. The powers of the Chairman of the Supervisory Board, as chairman of the Board meeting, include in particular:

a) organisation of Board meetings, including provision of legal services for Board meetings,
b) ordering of opening and closing a meeting as well as breaks,
c) ordering the signing of the attendance list,
d) determining whether the Board has the power to pass binding resolutions,
e) presentation of the agenda and any additions,
f) formulating of draft resolutions, unless they are formulated by the person putting them to the vote,
g) giving the floor to persons attending the meeting,
h) ensuring that the meeting runs smoothly and efficiently,
i) ordering of the votes and confirming their results.
j) receiving suggestions from Board Members as to the subject matter of the next meeting.

§ 5

1. Voting at a meeting of the Supervisory Board is open. Secret ballots are ordered by the Chairman on matters of appointment and dismissal of members of the Management Board, suspension of members of the Management Board in their rights to perform the duties of members of the Management Board, in personal matters, as well as at the request of at least one member of the Supervisory Board present at the meeting.
2. Members of the Supervisory Board may participate in the adoption of Board resolutions by casting their vote in writing through another member of the Supervisory Board. Casting a vote in writing may not relate to matters placed on the agenda at a meeting of the Supervisory Board.
3. The Supervisory Board may adopt resolutions in writing or using means of direct remote communication. The resolution is valid if all members of the Board have been notified of the contents of the draft resolution and at least half of the members of the Board have participated in passing it. The Supervisory Board may adopt resolutions in writing or by means of direct remote communication also in matters for which the Company's Statutes or these By-laws provide for a secret ballot.
4. The Chairman (or, in the event of their incapacity or absence, a Member of the Supervisory Board designated by the Chairman) decides on the application of a particular voting procedure on a given matter, and also organises the voting under the chosen procedure.

§ 5a)

Resolutions are adopted in writing by putting one's signature under the text of the proposed resolution, indicating whether one votes “for”, “against” or “abstains”, and delivering such signed text of the resolution to the Chairman or to a member of the Supervisory Board appointed by them, alternatively sending it to the Company's facsimile number or to the Company's e-mail address.

§ 5b)

1. Adoption of resolutions by means of direct remote communication may be carried out by telephone, teleconference, videoconference, instant messaging or e-mail.
2. Adoption of resolutions by means of e-mail and instant messaging takes place in such a way that:
   a) each Member of the Board receives a draft resolution with information on the closing date for voting,
   b) Members of the Board cast votes on the resolution back (in reply to an e-mail or message), referring to the subject of the resolution to which the vote relates and indicating in the

message whether they vote “for” or “against” the proposed resolution, or whether they abstain from voting,

c) a member of the Board who does not cast their vote in time is considered to have abstained from voting,

d) after the votes have been counted, the minutes of the resolution's adoption are taken with an annotation that the voting took place via e-mail or instant messenger. The minutes along with printouts of statements of the Members of the Board as to voting are included in the book of minutes.

3. Adoption of resolutions by the Board by telephone, teleconference or videoconference takes place in such a way that:
   a) the draft resolution drawn up in writing is read out to all Members of the Board,
   b) each Member of the Board, after the draft resolution has been read to them, declares whether they vote “for”, “against” the proposed resolution or “abstain” from voting,
   c) after the votes have been counted, minutes are drawn up with an annotation that the vote was taken by telephone, audio or video conference. The minutes are included in the book of minutes.
4. Resolutions adopted by means of direct remote communication are effective upon their adoption.
5. The provisions of the By-laws relating to the adoption of resolutions by means of direct remote communication apply respectively to that part of the meeting of the Supervisory Board which - with the consent of all members of the Supervisory Board personally present at the meeting - was decided to be interrupted on a given day and completed by means of direct remote communication.
6. The person organising voting by means of direct remote communication ensures that the content of the resolutions adopted by the Supervisory Board is recorded as far as possible in a manner enabling the course of voting to be reproduced, and that appropriate minutes are drawn up; § 8 of these By-Laws applies to such minutes respectively.

§ 6

1. Individual items are placed on the agenda at request:
   1) of a member of the Management Board; or
   2) of a member of the Supervisory Board.
2. A request to supplement the agenda of a Board meeting submitted after the submission of a request to convene a Board meeting must be submitted to the Chairman of the Board within a time limit that makes it possible to amend the agenda, observing the deadline referred to in § 4 sections 3 and 5 of these By-laws.
3. In the event that a request for an addition to the agenda of the Board is forwarded at a time other than that referred to in section 2, the request for an addition to the agenda will be put to the vote by the Chairman of the Board at a meeting of the Board.
4. The agenda of a Board meeting may only be amended or supplemented during the meeting, if one of the following circumstances arises:
   1) all members of the Supervisory Board are present and consent to it,
   2) taking certain actions by the Supervisory Board is necessary to protect the Company from significant damage,
   3) the Supervisory Board adopts a resolution on conflicts of interest.

§ 7

The Chairman of the Board meeting is obliged to:

1) present the agenda, including any additions,
2) submit the minutes of the previous meeting for approval,
3) formulate draft conclusions and agreements as to the various items in the meeting.

§ 8

1. Minutes are taken from the meeting of the Supervisory Board, except in the case where the resolution is adopted in writing. Minutes of meetings of the Supervisory Board are taken by a Board Member appointed by the Board or by another person from outside the Board indicated by the person chairing the Board meeting or proposed by the Management Board.
2. The minutes include at least the consecutive number and date and place of the meeting, the agenda, the first names and surnames of the Board members present and other persons participating in the Board meeting, the content of the adopted resolutions, the number of votes cast on individual resolutions and dissenting opinions, and a note as to whether the meeting was properly held. Other important information reflecting the course of the Supervisory Board meeting is also included in the content of these minutes or in the form of an attachment thereto.
3. Minutes of meetings and resolutions of the Supervisory Board are signed by all Board members present at the meeting and by the minutes-taker.
4. The original resolutions adopted and the minutes of the Board meetings are kept at the Company's registered office.
5. Board members absent from the meeting of which the minutes in question were taken are provided with a copy for their information.
6. Unless the Board decides otherwise, the Management Board of the Company is acquainted by the Chairman of the Board with the content of the resolutions adopted by the Supervisory Board.
7. The Supervisory Board appoints a person responsible for maintaining the Supervisory Board's book of minutes, preparing copies of resolutions and issuing them to those entitled to them, and preparing materials for Board meetings.

§ 9

1. Board meetings may be attended by members of the Management Board and other persons invited by the Board. If the subject of the meeting is to be matters remaining in the area of the duties of a given member of the Management Board, the Chairman of the Supervisory Board is obliged to invite this member to the meeting.
2. An invitation sent to the members of the Management Board by the Chairman of the Board includes, in particular, information about the place of the meeting, its agenda, draft resolutions and materials concerning the matters submitted to the Board meeting. Invitations should be delivered no later than 7 days before the date of the meeting.
3. Members of the Management Board do not participate in that part of the Board meeting which concerns them or the Management Board directly, in particular the dismissal of a member of the Management Board and the determination of the principles of remuneration of members of the Management Board.

§ 10

1. In the absence of the Chairman of the Supervisory Board, they are replaced by the Deputy Chairman of the Supervisory Board.
2. The Management Board provides services for meetings of the Supervisory Board. In particular, the Management Board ensures the presence of a minutes-taker.

Chapter 3

Audit Committee, Remuneration Committee and other Committees

§ 11

1. The Supervisory Board appoints an Audit Committee and a Remuneration Committee. The Audit Committee consists of at least three members. The majority of the members of the Audit Committee, including its chairman, meet the independence criteria set out in the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Supervision. At least one member of the Audit Committee has knowledge and skills: (i) in accounting or auditing of financial statements, (ii) in the industry in which the Company operates.
2. The chairman of the Audit Committee is appointed by the Supervisory Board.
3. The tasks of the Audit Committee include:
   1) monitoring the financial reporting and the sustainability reporting;
   2) monitoring the effectiveness of internal control and risk management systems and of internal audit, including in respect of 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 to the Company's Supervisory Board information on results of the audit of the financial statements and attestation of the sustainability reporting and explaining how this audit or this attestation contributed to the accuracy of financial reporting or sustainability reporting in the Company and on the role of the Audit Committee in the audit or attestation process;
   6) assessing the independence of the statutory auditor and giving consent for their rendering for the Company of authorized services other than auditing;
   7) developing a policy for selecting an audit firm to conduct 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 authorized 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) submitting to the Supervisory Board a recommendation on appointment the audit firm in accordance with the policy 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.
4. In justified cases, the Audit Committee has the right to use the assistance of experts in order to properly assess the financial statements.
5. The Audit Committee may, without any obligation to go through the Supervisory Board in this respect, request information, explanations and submission of documents necessary for the performance of the tasks referred to in section 3, including the submission by the Company's Management Board of certain information relating to accounting, finance, internal control, internal audit and the risk management system.

6. The Audit Committee's recommendations and evaluations are adopted by resolution of the Supervisory Board. Recommendations and evaluations are presented to the Supervisory Board by one of the members of the Audit Committee.
7. The Company's Management Board is informed of the recommendations and evaluations submitted by the Audit Committee to the Supervisory Board.
8. The tasks of the Remuneration Committee include in particular:
    1) planning the remuneration policy for members of the Management Board;
    2) adjusting the remuneration of the members of the Management Board to the Company's long-term interests and financial performance.
9. The Audit and Remuneration Committees submit annual reports on their activities to the Supervisory Board. These reports are available to shareholders at the Company's registered office.
10. The Supervisory Board may and, where required by law, appoints from among the members of the Supervisory Board committees, problem-solving teams or committees, both permanent and for the clarification of specific issues - determining their organisation, method of operation and detailed competences. The scope and procedure of each committee, commission or team is defined in the by-laws of that committee, commission or team, adopted by the Supervisory Board.

Chapter 4

Functioning of the Supervisory Board

- Rights and Obligations of the Supervisory Board and its Members

§ 12

1. Every year the Supervisory Board draws up and submits to the Ordinary General Meeting a report on the activity of the Supervisory Board containing also a brief evaluation of the Company's standing and the results of the evaluation of the reports of the Management Board on the Company's activity, the financial statements for the given financial year with respect to their compliance with the books and documents, as well as with the actual and formal legal status, and the proposals of the Management Board concerning the distribution of profit or coverage of loss. The aforementioned report and evaluation should be made available to all shareholders in sufficient time to enable them to familiarise themselves with them no later than 15 days before the date of the Ordinary General Meeting.
2. In addition to the activities set out in the Statutes and by law, the Supervisory Board prepares and presents to the Annual General Meeting information on
    1) evaluation of the situation of the Company, including an evaluation of the internal control systems, risk management, compliance and the internal audit function; this evaluation covers all relevant control mechanisms, including in particular those relating to financial reporting and operations;
    2) a report on the activities of the Supervisory Board, including, among others, information on:
        - the composition of the Board and its committees,
        - fulfilment of the independence criteria by Board Members,
        - the number of meetings of the Board and its committees during the reporting period,
        - the self-evaluation of the work of the Supervisory Board;
    3) evaluation of the manner in which the Company fulfils its information obligations concerning the application of the principles of corporate governance laid down in the Rules of the Warsaw Stock Exchange and the regulations concerning current and periodic information provided by issuers of securities;

4) evaluation of the reasonableness of the Company's charitable, sponsorship or other policies or the absence of such policies.

3. At the request of the Management Board or in cases specified by law, the Supervisory Board considers and gives its opinion on matters to be the subject of resolutions of the General Meeting.
4. The Supervisory Board may delegate its members to individually carry out supervisory activities.
5. The delegation referred to in section 4 is made by the Board on the basis of a resolution specifying the scope of the activities to be performed by the delegated members of the Board, the period in which these activities are to be performed and the form of the report on the performance of these activities.
6. A member of the Supervisory Board delegated to exercise supervision on a permanent basis is obliged submit monthly written reports to the Board on the performance of their function.

§ 13

Members of the Supervisory Board attend the General Meeting in such a composition as to be able to provide substantive answers to the questions asked during the General Meeting.

§ 14

1. Members of the Supervisory Board may only exercise their rights and obligations personally.
2. Members of the Supervisory Board should exercise due diligence as required in professional trade, taking into account the professional nature of the actions undertaken, and observe the provisions of the applicable law, the Company's Statutes and resolutions of General Meetings, as well as the principles of corporate governance, in particular the Best Practices of WSE Listed Companies.
3. Each member of the Supervisory Board should have appropriate knowledge and experience and be able to devote the necessary time to perform their duties.
4. Each Member of the Supervisory Board should be guided in their conduct by the interests of the Company and independence of opinion and judgement, and in particular
   a) not accept any unjustified advantage which may compromise the independence of their opinions and judgement;
   b) expressly raise their objections and dissent if they consider that a decision of the Supervisory Board is contrary to the interests of the Company;
   c) resign from participation or performing a specific function in the Board in a situation where this could adversely affect the Supervisory Board's ability to operate, including to adopt resolutions.
5. The Board member undertakes to inform, directly or through the Chairman or Deputy Chairman of the Supervisory Board, the other Board members of a conflict of interest that has arisen or may arise, and will not participate in the deliberations or vote on the adoption of a resolution on the matter in which the conflict of interest has arisen. A violation of the above restrictions does not render the resolution of the Supervisory Board invalid. In the event of doubt as to the existence of a conflict of interest, the matter is resolved by the Supervisory Board by resolution.
6. A conflict of interest may arise in particular when:
   a) a member of the Board may gain a benefit or avoid a loss as a result of the Company incurring a loss or not gaining a benefit;
   b) the Board Member's property interest remains inconsistent with the Company's property interest;
   c) a member of the Board carries out the same activities as those carried out by the Company;

d) a member of the Board receives a material benefit from another entity which is or is to be a contractor of the Company in connection with a service provided to or by such other entity to the Company;
e) a member of the Board engages personally in business or other activities outside the Company in a manner that prevents them from devoting the necessary amount of time to perform their duties for the Company.

7. Members of the Supervisory Board should keep confidential information acquired in connection with the exercise of their rights and duties on the Supervisory Board and, in particular, should not disclose or use such information in an unlawful manner or make it available to other persons unless this is necessary for the proper performance of their functions as members of the Supervisory Board.

§ 15

1. Each member of the Supervisory Board is obliged to provide the Management Board and the other members of the Supervisory Board, within no later than 7 days from the occurrence of the circumstances or knowledge of the occurrence of the circumstances, with information on their relationship with a shareholder who holds shares representing not less than 5% of votes at the General Meeting. The aforementioned obligation concerns economic, family or other (factual or legal) relations that may influence the position of the member of the Supervisory Board on an issue decided by the Supervisory Board.
2. If any entity reaches the number of votes at the General Meeting referred to in section 1 above, the Management Board will inform the members of the Supervisory Board in writing at the next meeting of the Board. In such a situation, the members of the Board are obliged to submit written information on the affiliation within no later than 7 days from the date of the meeting at which they received the Management Board's information.
3. In the event of a change in the relationships referred to in section 1 above, a member of the Supervisory Board is required to update the information previously provided no later than 7 days after the change in relationships.
4. The information referred to in section 1 above may be made available to third parties at the Company's registered office upon their written request to the Company's Management Board.

§ 16

1. Members of the Supervisory Board provide the Company's Management Board with information on transactions of sale or purchase of shares of the Company or its parent company or subsidiary the total value of which exceeds PLN 100,000.00 (in words: one hundred thousand) during a year, as well as on transactions with such companies which are material for the financial standing of a given member of the Supervisory Board.
2. Board members are required to provide the above information within 7 days of the transaction.

§ 17

A member of the Supervisory Board should not resign during their term of office if this could render the functioning of the Board impossible and, in particular, if it could prevent the timely adoption of an important resolution.

§ 18

Independent Supervisory Board Members

1. For as long as the Company's shares are traded on a regulated market of the Warsaw Stock Exchange, at least two members of the Supervisory Board should meet the criteria of independence from the Company and entities with significant relations with the Company set out in the applicable Warsaw Stock Exchange's corporate governance rules called “Best Practices for WSE Listed Companies” (“Independence Criteria”).
2. Together with the statement of consent to be appointed as a member of the Supervisory Board, a candidate for an independent member of the Supervisory Board submits a written statement of fulfilment of the Independence Criteria referred to in section 1 above to the Company.
3. An independent member of the Supervisory Board should meet the Independence Criteria referred to in section 1 throughout their term of office. If during the term of office a member of the Supervisory Board ceases to fulfil the Independence Criteria, they notify the Company's Management Board thereof in writing without delay, but no later than within 3 (three) days from the occurrence of the event resulting in the cessation of their fulfilment of the criteria or from becoming aware of such information.
4. The loss of the attribute of independence by a member of the Supervisory Board and the failure to appoint an independent member of the Supervisory Board does not invalidate resolutions adopted by the Supervisory Board. The loss of the attribute of independence by an independent member of the Supervisory Board in the course of performing the function of the member of the Supervisory Board does not affect the validity or expiry of their mandate.

Chapter 5

Final Provisions

§ 19

The documentation relating to the work of the Supervisory Board should be kept at the Company's registered office or at another organisational unit designated by the Management Board and will remain under the permanent supervision of an employee designated for this purpose.

§ 20

1. The cost of operation of the Supervisory Board, including any committees or commissions created by the Board, are borne by the Company.
2. Members of the Supervisory Board may receive remuneration for the performance of their duties.
3. The remuneration of members of the Supervisory Board is determined by a resolution of the General Meeting. This remuneration should be related to the scope of tasks and responsibilities resulting from the function performed, and should correspond to the size of the Company and remain in reasonable relation to its economic results.

§ 21

1. All letters and statements addressed to the Supervisory Board should be addressed to the addresses of the Supervisory Board members indicated to the Company.
2. In matters not covered by these By-laws, the relevant provisions of law, in particular the Code of Commercial Companies and Partnerships and the Statutes, shall apply.
3. In the event of any inconsistency between the provisions of these By-laws and the provisions of law or the Statutes, the provisions of law or the Statutes, respectively, shall prevail.
4. The invalidity or ineffectiveness of a provision of the By-laws shall not render the other provisions thereof invalid or ineffective.
5. These By-laws and any amendment thereto shall become effective upon adoption by the General Meeting.