

**Resolution No. 416  
of the Supervisory Board of Budimex SA  
of 9 April 2024**

concerning: assessment of the Supervisory Board of Budimex S.A. with regard to the annual financial statements and the annual report on the activities of the Budimex Group and Budimex S.A. for 2023, with regard to the manner of selection of the auditing company and the assessment of its fulfilment of the conditions for the preparation of an impartial and independent report on the audit of the annual financial statements, as well as the assessment on the correctness of the appointment of the Audit Committee and the fulfilment of the tasks set by it.

**§ 1**

Pursuant to § 70 (1) (14) and § 71 (1) (12) of the Regulation of the Minister of Finance of 29 March 2018 on Current and Periodic Information to be Provided by Issuers of Securities and the Conditions for Considering as Equivalent the Information Required by the Provisions of Law of a Non-Member State, the Supervisory Board of Budimex S.A., having analysed the "Financial Statements of Budimex S.A. for 2023" and "Consolidated Financial Statements of the Budimex Group for 2023", as well as having familiarised itself with the auditor's draft report on the audit, positively assesses the financial statements in question with regard to their compliance with books, documents and factual state of affairs. At the same time, the Supervisory Board notes that the aforementioned financial statements have been prepared within the prescribed period and in accordance with the International Financial Reporting Standards as approved by the European Union.

**§ 2**

The Supervisory Board of Budimex S.A., having thoroughly analysed the "Report on the Activities of the Budimex Group and Budimex S.A. for 2023", positively assesses the report in question with regard to its compliance with books, documents and factual state of affairs. The report in question presents a correct picture of the development and achievements as well as the property and financial situation and the financial result of the Company and the Budimex Group. At the same time, the Supervisory Board concludes that the aforementioned report has been prepared in accordance with the binding provisions of the Accounting Act of 29 September 1994 and the Regulation of the Minister of Finance of 29 March 2018 on current and 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.

**§ 3**

In view of the foregoing, the Supervisory Board hereby authorises the Chairman of the Board to submit, on behalf of the Supervisory Board, the statement referred to in § 70 (1) (14) and § 71 (1) (12) of the Regulation of the Minister of Finance of 29 March 2018 on current and periodic information provided by issuers of securities and conditions for recognising as equivalent the information required by the laws of a non-member state, confirming the position expressed in this resolution.

**§ 4**

Acting on the basis of § 70 (1) (7) and § 71 (1) (7) of the Regulation of the Minister of Finance of 29 March 2018 on current and 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 Budimex S.A. states that:

- the auditing company performing the audit of the standalone financial statements of Budimex S.A. and the consolidated financial statements of the Budimex Group for the period of 12 months ending on 31 December 2023 - Ernst & Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp. k. was selected in accordance with the regulations, including those concerning the selection and procedure for the selection of the auditing company,
- the audit firm and the members of the audit team fulfilled the conditions for the preparation of an impartial and independent report on the audit of the annual standalone financial statements of Budimex S.A. and the consolidated financial statements of the Budimex Group in accordance with the binding regulations, professional standards and principles of professional ethics,
- Budimex S.A. complies with the applicable regulations related to the rotation of the audit firm and the key auditor and mandatory grace periods.
- Budimex S.A. has a policy regarding the selection of the audit firm and a policy concerning the provision to Budimex S.A. by the audit firm, an entity related to the audit firm or a member of its

network of additional non-audit services, including services conditionally exempted from the prohibition provided by the audit firm.

#### **§ 5**

Having regard to the foregoing, the Supervisory Board hereby authorises the Chairman of the Board to submit, on behalf of the Supervisory Board, the statement referred to in § 70 (1) (14) and § 71 (1) (12) of the Regulation of the Minister of Finance of 29 March 2018 on current and periodic information provided by issuers of securities and conditions for recognising as equivalent the information required by the laws of a non-member state, confirming the position expressed in this resolution.

#### **§ 6**

The Supervisory Board states that the regulations on the appointment, composition and functioning of the Audit Committee, including the fulfilment by its members of the independence criteria and requirements as regards the possession of knowledge and skills in the construction industry and in accounting and auditing, have been observed at Budimex S.A. and that the Audit Committee has performed the tasks of the Audit Committee provided for in the applicable regulations.

#### **§ 7**

In view of the requirement from § 70 (1) (14) and § 71 (1) (12) of the Regulation of the Minister of Finance of 29 March 2018 on current and periodic information provided by issuers of securities and conditions for recognising as equivalent the information required by the laws of a non-member state, the Supervisory Board hereby authorises the Chairman of the Board to make a statement on behalf of the Supervisory Board confirming the position expressed in this resolution.

#### **§ 8**

The resolution shall enter into force on the date of its adoption.

*The vote was attended by 9 members of the Board*

*For: 9*

*Against: 0*

*Abstentions: 0*

*secretary of Supervisory Board*

**for the Supervisory Board of Budimex S.A.**  
*chairman of Supervisory Board*