

## **Justification of the draft resolutions of the Ordinary General Meeting of Budimex S.A. convened on May 23, 2024**

### **Justification of the draft Resolution No. 487 of the Ordinary General Meeting of Budimex S.A. regarding the distribution of profit for 2023**

The Management Board and the Supervisory Board recommend, in accordance with the adopted Assumptions of the dividend policy of Budimex SA for 2022-2026 published on the Company's website, the allocation of the net profit of Budimex SA for the period from January 1, 2023 to December 31, 2023 in the amount of PLN 749,569,174.76 zlotys for dividend payment. At the same time, due to the good financial situation of the Company, the Management Board recommends increasing the amount for dividend payment by a part of the supplementary capital created from profits from previous years in the amount of PLN 161,600,022.86. The total amount translates into a dividend of PLN 35.69 gross per share.

### **Justification of the draft Resolution No. 495 of the Ordinary General Meeting of Budimex S.A. regarding the consideration and approval of the report on the activities of the Supervisory Board of Budimex S.A. for the year 2023**

Pursuant to Art. 395 § 5 of the Commercial Companies Code, the subject of an ordinary general meeting may also cover matters other than those listed in Art. 395 § 2 of the Commercial Companies Code, which specifies the minimum agenda for the ordinary general meeting. Art. 382 § 3 point 3) of the Commercial Companies Code provides that the specific duties of the Supervisory Board include preparing and submitting to the General Meeting an annual written report for the previous financial year (Supervisory Board report). In accordance with rule 2.11. DPSN 2021 once a year, the Supervisory Board prepares and presents its annual report to the Ordinary General Meeting for approval.

### **Justification of the draft Resolution No. 496 of the Ordinary General Meeting of Budimex S.A. regarding the opinion on the report of the Supervisory Board of Budimex S.A. on the remuneration of members of the Management Board and Supervisory Board of the Company**

The basis for adopting this resolution by the Ordinary General Meeting is Art. 90g mouth 6 of the Act on public offering and conditions for introducing financial instruments to organized trading and on public companies. Pursuant to this provision, the General Meeting adopts a resolution giving an opinion on the remuneration report, and this resolution is advisory in nature.

### **Justification of the draft Resolution No. 507 of the Ordinary General Meeting of Budimex S.A. regarding the adoption of the remuneration policy for members of the Management Board and Supervisory Board of Budimex S.A.**

Based on Art. 90e section 4 of the Act on public offering and conditions for introducing financial instruments to organized trading and on public companies, a resolution on the remuneration policy is adopted by the General Meeting at least every four years. Remuneration policy for members of the bodies of Budimex S.A. was adopted by resolution No. 386 of the Ordinary General Meeting of Budimex S.A. on June 18, 2020.

As a result of the review, it is proposed to adopt the Remuneration Policy for members of the Management Board and Supervisory Board of Budimex S.A. introducing the following changes:

- a. introduction to Chapter II, § 2 point 2 of the possibility of remunerating Members of the Management Board of Budimex S.A. in the form of financial instruments,
- b. organizational changes consisting of:
  - clarifying the title of the policy,
  - specifying the scope of bonus indicators in accordance with the Good Practices of Companies Listed on the WSE 2021 (Chapter II, § 3 point 2 sub-point 2.1. sub-point 2.1.2. and 2.1.3.),
  - organizing the provisions regarding additional benefits (Chapter II, § 3 point 4 subpoint 4.3., 4.4., 4.5.),
  - generalization of the scope of variable remuneration components (Chapter IV, § 6 point 1 and § 7 - title).