

DOM DEVELOPMENT GROUP

MANAGEMENT BOARD'S REPORT ON THE ACTIVITIES OF DOM DEVELOPMENT S.A AND THE DOM DEVELOPMENT GROUP IN 2025





DOM DEVELOPMENT GROUP IN 2025:

STABLE FINANCIAL PERFORMANCE

PLN 654 million

Consolidated net profit
2024: PLN 569 million

WE CONSISTENTLY MAINTAIN A STRONG AND PRUDENT BALANCE SHEET

PLN 522 million

Net cash
31 Dec 2024: PLN 577 million

LEADING RESIDENTIAL DEVELOPER IN POLAND

4 markets

Warsaw, Tricity, Krakow and Wroclaw

With our position strengthening in Krakow, in 2025 we operated in Poland's four most attractive metropolitan areas

7,166

Units under construction 31 Dec 2025

We deliver our projects on schedule, maintaining the highest quality standards

IN CHALLENGING TIMES, WE MAINTAIN A HIGH MARGIN

34%

Gross profit margin
2024: 32%

STRONG EARNINGS POTENTIAL

PLN 2 billion

Deferred income
31 Dec 2024: PLN 1.9 billion

4,448

Units sold on retail market in 2025

Demand for residential units remained robust throughout the year, with a large share of mortgage-financed transactions.

69 pts

NPS – Net Promoter Score in 2025

With our strengthened position in the Krakow market, we reaffirm our commitment to excellence in development quality, customer service, and organisation.

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LETTER FROM THE PRESIDENT OF THE MANAGEMENT BOARD OF DOM DEVELOPMENT S.A.



Dear Shareholders,

I am pleased to present this report summarising the Dom Development Group's activities in 2025. For another consecutive year, we improved operating and financial performance across key metrics, setting new records and further reinforcing our leading position in Poland's residential development market. I am glad to say that, as a result of our diligent preparation, we have both the capacity and the resources to sustain this positive momentum in 2026. With our long-term, sustainable approach to doing business, we are well positioned to deliver stable and steadily improving results, even as market conditions evolve.

REVIVAL OF DEMAND AMID RECORD-HIGH SUPPLY

The past year was marked by falling interest rates: the Monetary Policy Council cut rates six times, by a combined 1.75 percentage points. Together with continued wage growth, this significantly improved customers' borrowing capacity and supported a recovery in housing demand, particularly in the second half of the year. At the same time, an important factor that had previously held back purchase decisions – uncertainty around the planned support programmes – disappeared. In 2025, it was made clear that no new programmes would be launched by the government.

In the primary residential market, available inventory reached a record level in 2025, giving buyers more choice and greater negotiating leverage, while keeping prices broadly stable. However, the supply situation differed markedly by region. Some locations faced an oversupply, while in the largest metropolitan areas, such as Warsaw and the Tricity, supply remained relatively balanced and broadly in line with sales volumes.

Year by year, the operating environment for property developers is becoming more demanding, largely due to an increasingly complex regulatory landscape. The price transparency rules introduced last year, new technical standards, and the legislative work on the so-called 'Shelter Act' have added further hurdles to the property

development process. The legislative changes are also accelerating market consolidation. For smaller players, the rising operational burden is a major challenge, leading some to exit the market, while larger organisations – with an adequate capital base, the right expertise and strong marketing capabilities – are better positioned to navigate this new environment. As a result, large companies are increasing their share in the key residential markets. Consolidation is progressing, and we are likewise monitoring the market for potential directions and routes to expand our operations.

NEW RECORDS IN SALES, DELIVERIES AND FINANCIAL PERFORMANCE

As mentioned above, 2025 was a record-breaking year for the Dom Development Group in many respects. We achieved the highest net sales in our 30-year history, with 4,448 units sold, 4% more than in the previous record year, 2024, when we sold 4,269 units. The total value of units sold in 2025 reached PLN 3.46 billion, also representing a 4% year-on-year increase. Importantly, our sales in each quarter consistently exceeded 1,000 units. These results are therefore not a one-off, but a sustained trend, confirming our leading position in the market.

This record sales performance reflects both our structural strengths and our ability to capitalise on favourable market conditions. As a large organisation, we have indirectly benefited from the price transparency regulations in force since September last year. While it increased marketing costs and raised the bar in terms of professional sales execution, it also reduced the ability of smaller players to compete effectively. Our success also stems from the Dom Development brand's reputation, our long-standing presence in the market, and the high level of customer trust, particularly as transaction security is becoming increasingly important to buyers.

These further sales records also demonstrate the strong appeal of our offering and how well it resonates with the

needs of both mortgage-financed and cash-buying client. In 2025, credit-supported transactions accounted for 56% of total sales across the Group.

We also closed 2025 with a record number of units delivered to retail customers: 4,228, up 8% compared with 2024. With units delivered to a PRS investor included, our total deliveries for the year reached 4,325 units, marking another all-time high in the Group's history.

We are equally proud to report that, alongside this record volume of deliveries, we once again achieved a very high Net Promoter Score (NPS) in 2025, at 69 points (on a scale from -100 to 100), which was higher than in the previous year. Rising customer satisfaction remains a key pillar of our success.

For our shareholders, the most important measure of that success is our financial performance. Higher delivery volumes, combined with stable construction costs, had a positive effect on the Group's revenue and margins. In 2025, we generated record net profit of more than PLN 654 million, an increase of nearly 15% compared with a year earlier.

Thanks to its excellent financial position and strong liquidity, Dom Development has shared its profits with shareholders every year since its debut on the Warsaw Stock Exchange in 2006. Last year, the General Meeting approved a record dividend for 2024, totalling more than PLN 335 million, i.e. PLN 13 per share. A portion of this amount (over PLN 155 million, or PLN 6 per share) was paid as an interim dividend in December 2024, while the remaining amount of over PLN 181 million, or PLN 7 per share, was distributed to shareholders in July 2025. Furthermore, in December 2025, shareholders received an interim dividend of nearly PLN 181 million (PLN 7 per share) for 2025.

ATTRACTIVE OFFERING, A SIZABLE LAND BANK, AND AN AMBITION TO SELL MORE THAN 5,000 UNITS A YEAR

We have the capacity and all the resources required to continue improving our key operating and financial figures in 2026 and beyond.

At the end of 2025, the Dom Development Group's available stock comprised around 3,500 units. Depending on the city, our months of inventory ranged from just 2.5 to 3.2 quarters. This is significantly shorter than the market average, which not only demonstrates the strong operational performance of our sales teams, but also translates into a higher market share in terms of sales than the size of our stock alone would suggest.

We entered 2026 with projects under construction totalling nearly 7,200 units, 56% of which had already been sold. While many competitors are grappling with oversupply, the vast majority of our flats find buyers already at the construction stage, and the share of completed units in our available stock remains in the single digits.

At the end of 2025, cumulative net sales to be recognised in future periods (i.e. units already sold but not yet delivered to buyers) stood at 5,200, units with a total value of PLN 4.0 billion. To compare, at the end of 2024 it was just under 5,000 units, valued at PLN 3.7 billion.

We consistently launch new projects and expand our land bank, making sizeable land acquisitions for new developments across all our markets: Warsaw, the Tricity, Wrocław and Kraków. In 2025, our land acquisition spending totalled over PLN 840 million, compared with over PLN 560 million a year earlier. At the end of December, our land bank offered capacity for the development of nearly 19,000 units, supporting sales at the current level for around four years.

Our goal for 2026 is to further strengthen our leading market position and keep sales well above 4,000 units. At the same time, we are preparing to deliver sales in excess of 5,000 units annually over the next years.

Key challenges will continue to include the volatility of the regulatory environment as well as potential risks arising from external developments, that is geopolitical and macroeconomic factors. However, barring unforeseen events, we assess the market outlook for the coming years as positive. Despite unfavourable demographic trends, the number of households is increasing, particularly one- and two-person households, which naturally generates demand for housing. The Dom Development Group focuses on the largest, fast-growing urban centres, which tend to be more resilient to economic fluctuations. They continue to attract new residents, while the ageing housing stock, still predominant in their residential property structure, often falls short of today's expectations in terms of living standards. As a result, we see room to capture further demand in these markets.

IN THE SPIRIT OF THE DOM 2030 ESG STRATEGY

Our long-term, sustainable approach to growth is reflected in the initiatives we consistently pursue under the DOM 2030 ESG Strategy. A case in point is the continued implementation of the Urban Greenery programme, under which we create new publicly

accessible green areas in each of the cities where we operate. As part of our sustainability efforts, we also revitalise disused and neglected sites, turning them into places where local communities can relax and spend their free time. In 2025, the programme's second year, we spent nearly PLN 8 million on such projects, spanning more than 2 hectares of land.

Another milestone in delivering our strategy was the introduction of the Sustainable Procurement Standard. It governs resource use and the implementation of

circular-economy principles at the Dom Development Group, streamlining our existing practices and establishing new goals.

We are entering our 30th year of operations as a stable and responsible company, built on solid foundations. We look to the future with optimism, confident that further growth is within reach.

You will find more information on our operating achievements, financial results and ESG initiatives in this report. I warmly invite you to read on.



Mikołaj Konopka

President of the Management Board of Dom Development S.A.

**1 GENERAL INFORMATION ABOUT DOM DEVELOPMENT S.A.
AND THE DOM DEVELOPMENT GROUP**





Dom Development S.A., established in 1996, is a leader in Poland's residential property industry. The Group offers residential units in multi-family buildings in four major metropolitan areas: Warsaw, the Tricity and its vicinity, Wrocław and Krakow. Listed on the Warsaw Stock Exchange (ticker: DOM) since 2006, the Company is a constituent of a number of WSE indices, including mWIG40. Since its stock market debut, Dom Development S.A. has consistently combined low leverage with annual dividend distributions, including a record total dividend of PLN 335 million for 2024 (comprising an interim dividend of PLN 155 million paid in 2024 and a further PLN 181 million distributed in 2025) and interim dividend of PLN 181 million for 2025.

Since its inception, the Dom Development Group (the "Group") has focused on the residential property market. It currently operates in Warsaw, the Tricity and its vicinity, Wrocław, and Krakow.

Dom Development S.A. (the "Company"; the parent of the Group) was established as a joint venture of Polish managers and UK investors. As at 31 December 2025, the Company's Management Board consisted of: Mikołaj Konopka as President of the Management Board, Monika Dobosz as Vice President and Chief Financial Officer, and Justyna Wilk, Grzegorz Smoliński and Terry Roydon as members. They are professionals with extensive experience in the property development industry and most of them have been with the Company for many years.

The Management Board is actively supported by the Company's founders. Jarosław Szanajca, the former President of the Management Board and holder of 5.64% of Dom Development S.A. shares, has served as Chair of the Supervisory Board since 1 January 2025. Grzegorz Kiełpsz, the former General Director, is currently a member of the Supervisory Board and remains one of the Company's key shareholders.

As At 31 December 2025, Dom Development S.A. was majority-owned by Groupe Belleforêt S.à r.l., a Luxembourg-based entity holding a 54.81% interest. Representatives of the majority shareholder have served on the Management Board and Supervisory Board since the Company's earliest days, contributing extensive international experience in residential property development.

Dom Development S.A. operates in Warsaw, where it is the undisputed market leader in terms of the number of residential units sold. Since 2008, the Group has also been active in Wrocław, with all projects in the city now delivered through Dom Development Wrocław Sp. z o.o. In 2017, the Group expanded into the Tricity market by acquiring Euro Styl S.A. This strategic transaction

significantly accelerated

the Group's growth, enhancing its scale and market presence. Today, Euro Styl S.A. is one of the leading residential developers in the Tricity.

On 1 July 2021, the Company acquired a 77% majority interest in Sento S.A., a residential developer operating in the Krakow market. The Group further expanded its presence in Krakow in the first quarter of 2022 by acquiring companies from the BUMA Group, a well-established residential property developer, and the residual minority interest in Sento S.A., making it a wholly-owned subsidiary. On 1 February 2022, Dom Development Kraków Sp. z o.o. was formed, consolidating the operational activities and local human capital of the acquired companies. This entity has since successfully launched new residential projects, reinforcing the Group's presence in the market.

The Group has in-house general contracting capabilities, and currently acts as general contractor in all of its projects. In 2018, Dom Construction Sp. z o.o. was established as the Group's general contractor responsible for projects in Warsaw, Wrocław, and Krakow. Furthermore, as part of the acquisition of Euro Styl S.A., the Group also integrated Euro Styl Construction Sp. z o.o., the general contractor for all of its projects in the Tricity.

Since 2010, the Group has actively supported homebuyers in securing mortgage financing. Dom Development Kredyty Sp. z o.o. is a mortgage brokerage firm that serves the Group's clients. Leveraging the Group's scale, it can offer competitive financing terms and assist buyers in navigating the mortgage process efficiently.



WARSZAWA
WROCLAW
KRAKOW



EURO STYL
GRUPA DOM DEVELOPMENT



1.1 STRUCTURE OF THE GROUP

Structure of the Dom Development Group as of 31 December 2025 (with the Company's direct and indirect interests in its subsidiaries):

NAME	PARENT'S OWNERSHIP INTEREST	PARENT'S VOTING INTEREST
Subsidiaries of Dom Development S.A.:		
Euro Styl S.A.	100%	100%
Dom Development Wrocław Sp. z o.o.	100%	100%
Dom Construction Sp. z o.o.	100%	100%
Dom Development Kredyty Sp. z o.o.	100%	100%
Dom Development Grunty Sp. z o.o.	46%	100%
Dom Development Kraków Sp. z o.o.	100%	100%
Dom Land Sp. z o.o.	-	-
Fundacja Nasz Dom	100%	100%
Dom Development Myśluborska Sp. z o.o.	100%	100%
Subsidiaries of Euro Styl S.A.:		
Euro Styl Construction Sp. z o.o.	100%	100%
Euro Styl Montownia Sp. z o.o.	100%	100%
GGI Dolne Miasto Sp. z o.o.	100%	100%
Your Destination Sp. z o.o.	100%	100%
Apartamenty Las Jastarnia Sp. z o.o.	100%	100%

All Dom Development Group entities are registered in Poland and are fully consolidated by the Company.

For a description of the organisation of the Dom Development Group, including information on the consolidated companies and changes in the Group's organisation, see Note 7.1 of the consolidated financial statements for 2025. In 2024, Euro Styl S.A. entered into two investment agreements for the execution of residential development projects through special purpose vehicles established specifically for this purpose. Pursuant to these joint venture agreements, Euro Styl S.A., together with its business partners, will undertake residential property development projects on land acquired directly by these joint ventures. Further details on these joint ventures and the scope of their activities are provided in Note 7.39 of the consolidated financial statements for 2025.

1.2 GROWTH STRATEGY FOR THE COMPANY AND THE GROUP

The Management Board of Dom Development S.A. is committed to driving long-term value creation for the Company and the Group by reinforcing its market leadership in Poland's largest metropolitan areas. This strategy is based on the following pillars:

SUSTAINABLE DEVELOPMENT

As a leading residential developer in Poland, the Dom Development Group plays a significant role in shaping urban spaces and enhancing the quality of life in the cities where it operates. The Management Board is committed to supporting the sustainable development of urban areas by implementing internal investment planning standards that often exceed regulatory requirements. Every part of a development – from residential units and shared community spaces to architectural design and green areas – is carefully planned to create high-quality, liveable

environments that contribute to the long-term improvement of urban landscapes. On 28 June 2022, the Management Board adopted the DOM 2030 ESG Strategy, setting out our environmental, social, and corporate governance (ESG) objectives until 2030. This strategy reinforces our commitment to sustainable development and outlines specific targets for the coming years. As part of this commitment, we aim to reduce CO₂ emissions per residential unit under construction by 30% by 2030, compared with 2021 levels (Scope 1 and 2). Additionally, by 2030, 90% of the Group's projects will align with the '15-minute city' concept, ensuring that key infrastructure and essential services are within walking distance. Furthermore, to increase diversity at the Company's leadership level, the share of women on the Management

Board and the Supervisory Board is set to grow to at least 30%.

The full DOM 2030 ESG Strategy document is available on the Company's website: <https://inwestor.domd.pl/pl/esg>.

We strongly emphasise fostering long-term relationships with key stakeholders, including employees, customers, and subcontractors. The quality of these relationships is reflected in low employee turnover and consistently high customer satisfaction, as measured by the Net Promoter Score (NPS). In addition, our well-established network of trusted subcontractors contributes to the high standard and timely delivery of projects. In the property development sector, where project cycles are inherently complex and span a minimum of three years, employee expertise and trust-based, effective cooperation with subcontractors serve as critical competitive advantages, enabling the Group to sustain its market leadership and enhance brand equity at a national level.

GEOGRAPHIC DIVERSIFICATION

The Dom Development Group has strong growth potential, in part thanks to its presence in Poland's largest metropolitan areas being a key contributing factor. Warsaw, Wrocław, the Tricity and Krakow are the country's strongest housing markets, with the strongest demand, the lowest unemployment and the highest wages, as well as the most favourable demographic outlook, including a rising number of households. We effectively leverage economies of scale while drawing on strong local capabilities. The well-developed regional teams and in-depth market knowledge make it possible to tailor our product offering to local conditions and customer expectations.

1.3 BUSINESS MODEL

The Group focuses on Poland's four largest housing markets, selling mainly premium residential units in the premium market segment and up-market apartments. This product mix generates above-average margins and consistently high sales volumes. The Management Board follows a sustainability-focused approach and applies sustainable construction standards. The Group's strategic objectives in this respect are detailed in the "DOM 2030. ESG Strategy" document.

In 2025, the Group was the market leader in three of its four markets. Dom Development S.A. has for years been Warsaw's largest residential developer. Its market share stands at 13.2%, with sales of 2,015 units. Dom Development Wrocław Sp. z o.o. maintained its number-one position in Wrocław, achieving a 12.4% market share on 816 transactions. Euro Styl S.A. delivered the highest sales in the Tricity, capturing a 12.5% market share, with contracts signed for 1,082 units.

Krakow stands as one of Poland's key residential markets, with strong transaction volumes and high prices, though it is more fragmented than other major metropolitan areas. In 2025, the Company continued to successfully roll out new developments in Krakow, ranking second in the market, with a 7.8% market share on sales of 535 units.

STRONG BALANCE SHEET

The Management Board remains focused on maintaining a solid financial position and a strong liquidity profile across the Company and the Group. A robust capital base and low leverage provide us with the flexibility to navigate the highly cyclical environment of the real estate and construction markets. Furthermore, our access to capital and secured credit facilities offers a competitive advantage in the land acquisition market, where transactions often require large-scale, multimillion-zloty payments within short timeframes.

MAXIMISING RETURN ON EQUITY (ROE)

The Management Board is committed to maximising long-term shareholder returns by prioritising project profitability, maintaining an optimal operating scale relative to the Group's organisational structure, and ensuring the regular distribution of dividends.

Our property development companies, including Dom Development S.A., Euro Styl S.A., Dom Development Wrocław Sp. z o.o., and Dom Development Kraków Sp. z o.o., operate under a similar business model. The other Group companies provide vital support for the development activities, as discussed below. In 2025, there were no changes to the core management principles governing the Company and the Group.

PURCHASE OF LAND



Our core business is the development of multi-stage residential projects designed in line with the '15-minute city' concept, which shape the urban development of the largest Polish metropolitan areas. We are among the few property developers with the resources and expertise to execute such capital-intensive and complex projects. Every land acquisition undergoes a comprehensive legal, technical, administrative, zoning, and financial feasibility analysis to ensure economic viability. The Group companies are actively seeking sites for multi-family residential developments in Warsaw, the

Tricity and its vicinity, Krakow, and Wroclaw. By investing at the right stage of the market cycle, we maintain operational continuity and secure transactions that translate into healthy margins. According to the Management Board, the optimal land bank – defined as sites in the pre-development phase – supports a four-years sales pipeline. Given the limited availability of development land and the need for sustainable urban planning, we are increasingly focusing on urban revitalisation projects, repurposing existing spaces to enhance cityscapes and meet modern residential needs.

DESIGN AND PLANNING APPROVALS



We partner with renowned architectural studios, emphasising the aesthetic quality of residential developments and the functionality of flats and common areas. Each of our projects is designed to meet the highest standards in energy efficiency, building materials, and sustainable land use. A typical development comprises multi-family buildings with lifts, underground parking, ground-floor commercial units, and

attractively landscaped spaces between the buildings. All residential units delivered by the Group companies feature balconies, terraces or private gardens, with carefully planned layouts aligned with the Group's internal design standards. Since our portfolio includes mainly premium flats, we can effectively combine large-scale development with higher profitability.

CONSTRUCTION AND PROJECT DELIVERY



The Group's developments are delivered by in-house general contractors, optimising project parameters from the design stage while ensuring high construction quality and cost efficiency. The general contractors oversee the entire construction process, engaging specialist subcontractors for various building works. Our projects are built using

traditional construction methods, with a standard completion timeline of approximately 16–20 months. Our companies are required to manage waste in accordance with applicable regulations, and the materials used are of the highest quality and sourced from local suppliers.

SALES



Residential units are sold directly by the subsidiaries, with transactions conducted at on-site sales offices located within developments and at developer headquarters. Customers also have the option to schedule online consultations and complete transactions remotely. The sales process consists of several stages, with

payments in instalments tied to construction progress. To ensure security and transparency, all projects operate through open-end escrow accounts with leading Polish banks, where customer funds are deposited and released to the developer in line with project milestones.

MORTGAGE FINANCING SUPPORT



In 2025, 56% of our sale transactions were financed with a mortgage, up by 7 p.p. relative to 2024. Most of these purchases were arranged with the support of Dom Development Kredyty Sp. z o.o., a Group company that assists customers in securing financing. It partners with Poland's largest banks to provide customers with tailored

mortgage solutions that match their financial needs. In 2025, the company brokered 1,164 mortgage loans, with a total value of PLN 659.72 million. Leveraging the Group's scale and strong banking partnerships, Dom Development Kredyty Sp. z o.o. gives customers access to some of the most competitive mortgage rates on the market.

INTERIOR DESIGN AND TURNKEY FINISHING SERVICES



Group companies offer flat finishing programmes delivered on a "turnkey" basis. Customers can choose from ready-made packages designed by experienced architects or put together their own specification to suit individual needs. They can also make custom modifications, such as adjusting partition walls, plumbing, and electrical installations. All fit-out work and modifications are managed directly by Group companies, ensuring a smooth process and the assurance that the developer's warranty covers all work.

The turnkey programmes include bathroom finishing, flooring and skirting, wall painting and internal door installation. Customers can also opt for a custom kitchen fit-out with built-in appliances.

By choosing Dom Development's turnkey fit-out and finishing services, buyers can receive a fully completed flat on the day of handover, saving time and securing a fixed price with no risk of cost increases.

UNIT DELIVERIES



Once full payment is received, property ownership is transferred to the buyer. Under International Financial Reporting Standards (IFRS), revenue and associated costs are recognised at the point of delivery of

completed units. The Company's and Group's financial results are closely tied to the volume and mix of units delivered within a given period.

DIVIDENDS



Dom Development S.A. has consistently shared its profits with shareholders since its listing on the Warsaw Stock Exchange (GPW). Over the 19 years since its IPO, the Company has distributed more than PLN 2 billion in dividends while maintaining a strong balance sheet and high cash reserves.

In 2025, it paid dividend of PLN 7.00 per share, totalling PLN 181 million and representing 32% of the Group's consolidated net profit for

2024. This followed the PLN 155 million interim dividend (PLN 6.00 per share) distributed in the previous year, bringing the total dividend payout to 59% of the Group's 2024 profit.

For the second time in its history, Dom Development S.A. also distributed an interim dividend for 2025, totalling PLN 181 million, or PLN 7.00 per share.

The Company's and Group's operations are not seasonal, but quarterly financial performance fluctuates in line with the construction cycle and the timing of flat deliveries. These typically occur shortly after the project receives an occupancy permit. Under IFRS 15, revenue is recognised in the statement of profit or loss at the point of a unit's delivery. As a result, the reported financial results may not fully capture the Company's and Group's current performance.

To provide greater transparency, in addition to the number of units delivered in a given period, the

Company also discloses data on current sales, including preliminary agreements and reservation agreements with payment received, reported on a net basis (adjusted for cancellations).

Neither the Company nor the Group depends on a single supplier or customer. The only major Service Provider is Dom Construction Sp. z o.o., the Group's in-house general contractor. In 2025, its sales represented more than 49.5% of the Company's revenue and amounted to PLN 796 million; in 2025, the share of its sales, totalling PLN 1,424, in the Group's revenue was 43.7%.

1.4 FLAGSHIP RESIDENTIAL DEVELOPMENTS OF THE GROUP

Residential developers are playing an increasingly important part in shaping and developing modern cities. The Company's Management Board views the Group's contribution not only as delivering individual housing projects, but also as helping to create functional, liveable places that support a cohesive urban fabric and respond to the genuine needs of local communities. In addition, most of our developments involve participating in the construction and upgrading of technical infrastructure in the surrounding area.

A key focus of our operations is large-scale, multi-stage residential developments delivered to a premium standard, which play a city-forming role. They stand out for their refined architecture and extensive, publicly accessible shared infrastructure. Such projects make it possible to fully leverage our core strengths: a well-recognised brand, stable financial foundations, substantial experience, and a strong emphasis on the quality and durability of our developments. As a result, we are able to effectively combine high sales volumes with above-average margins.

The Company's flagship multi-stage development is **Dzielnica Mieszkaniowa Metro Zachód** in Warsaw's Bemowo district, commenced in 2019. From its very first stage, the project attracted very strong customer interest. At present, more than 590 residential units are under construction, making it the Group's largest construction site. In 2025, it was the Company's best-selling project, with 466 units sold. The number of units delivered, at 430, placed **Dzielnica Mieszkaniowa Metro Zachód** among the top-performing projects across the Group; of these, 97 units were delivered to a private rental sector investor.

Another development that has supported our financial performance for many years and fostered a positive image of the Dom Development Group is **Osiedle Wilno** in Warsaw's Targówek district. It is a new neighbourhood, with a clear and consistent urban concept, created by the Company from the ground up, showcasing our

organisational capacity and capital strength. Over 15 years, approximately 4,000 units have been delivered at **Osiedle Wilno**. In 2025, the Company sold 352 flats and commenced construction of a further 248 units and a linear park. Including earlier stages, the project had 542 units under development as at the end of 2025. **Osiedle Wilno** exemplifies sustainable urban planning, creating a resident-friendly environment. It offers extensive retail, service and recreational amenities, while convenient access to the city centre is provided by the Warszawa Zacisze-Wilno railway station, built by the Company. This was the first such project in Poland to be delivered by a residential developer.

Osiedle Urbino is located in a quiet part of Warsaw's Włochy district, near the border with Ochota. It features buildings with light-coloured façades, designed in the spirit of modernism. The development seamlessly combines the benefits of an urban lifestyle with a friendly, green setting. Among the multi-stage projects delivered by the Group in Warsaw, **Osiedle Urbino** has achieved some of the highest resident satisfaction ratings to date, confirming its the quality and attractiveness. In 2025, the Company delivered over 236 units, while a further 507 units were under construction. In the coming years, additional stages will be delivered on land secured by the Company in the immediate vicinity of the project.

Mokotów Sportowy is being developed as part of a newly emerging residential district in Warsaw's Augustówka area, with an estimated potential of around 10,000 flats. The project, located on Antoniewska street and surrounded by green areas, will ultimately include at least 2,500 residential units. It has been designed as a modern, community-oriented urban space, with recreational areas and service facilities. Nestled between the Jeziorko Czerniakowskie Nature Reserve and the Vistula River bend, the development incorporates sports-themed common areas, encouraging residents to embrace an active, outdoor lifestyle, while Mokotów's well-developed

infrastructure will ensure everyday comfort to future residents. In 2025, the Company launched construction of two further stages of the project. The first residents of **Mokotów Sportowy** will receive their keys in the first quarter of 2026.

Apartamenty Literacka, located at the intersection of three Warsaw districts: Bielany, Żoliborz and Bemowo, is designed as a vibrant urban space with relaxation zones, attractive greenery, numerous service venues and elements of art inspired by the Żoliborz Artystyczny project, all finished with elegant materials. **Apartamenty Literacka** is an example of a comprehensive revitalisation project that brings back into use an idle and degraded property. The development is being built on the site of an unfinished office building which, for years, prevented local residents from moving freely through this area. The infrastructure being delivered as part of this new project will therefore benefit not only our customers, but also the local community. A neglected, fenced-off site will be replaced with space featuring areas for recreation and retail and service outlets. In 2025, the Company delivered 89 residential units at this development and started construction of a further 115.

The Company's subsidiaries also structure their offerings around flagship multi-stage projects. For Euro Styl S.A., a particularly important development is **DOKI** in Gdansk, an example of a comprehensive revitalisation of a former shipyard site. Situated on the historic grounds of the former Gdansk Shipyard, it comprises a multifunctional urban area including **DOKI**, a newly built residential quarter, and the **MONTOWNIA** building, housing serviced lofts, a conference centre and the largest food hall in northern Poland. **MONTOWNIA** is an integral part of the **DOKI** project. This historic former submarine assembly building was given a new lease of life and, following revitalisation, now offers a distinctive mix of hospitality, dining and business functions. The upper floors feature 114 fully equipped serviced lofts. **DOKI** and **MONTOWNIA** have received awards in numerous architectural competitions, including three European Property Awards (2021–2022), the Prime Property Prize 'Building of the Year 2024', the Baltic Real Estate Awards (2023 and 2025), Art in Architecture, and the Zabytek Zadbane (Well-Maintained Monument) distinction awarded in 2024 by the Ministry of Culture and National Heritage. The overall concept has been further validated by the Gdansk City Council's approval – issued under the Special Housing Act – of a change of the designated use of the site to residential in the next project stage, DOKI V. Its delivery will be accompanied by additional investments, including the construction of a primary school and a linear park. The **DOKI** and **MONTOWNIA** projects will deliver over 1,200 units, including flats, serviced lofts, and commercial premises. As at the end of 2025, 246 units were under construction.

In 2025, Euro Styl S.A. continued work on a Public-Private Partnership (PPP) project in Dolne Miasto, Gdansk, which aims to comprehensively revitalise this historic part of the city centre. Its newest stage is **Zajezdnia Motława**, a mixed-use development comprising residential and commercial units, located near the Wyskok and Wilk bastions and the green areas surrounding the Oplływ Motławy canal. Stage 1 features two buildings with 113 flats and service premises on the ground floor. Delivered under the supervision of the heritage conservation office, the project will also involve the repurposing of the historic tram depot and the creation of a new public space in the form of an urban square.

Earlier, as part of the same PPP project, the Company launched the **Jaskółcza** and **Esencja** developments. **Jaskółcza** comprises flats, investment apartments and commercial units. Built within the historic fabric of the city centre under the supervision of the heritage conservation office, it combines residential use with retail and service functions. On the Motława side, a small internal recreation area has been designed for residents. **Esencja** is a building with distinctive architecture, featuring an ornamented façade and details inspired by historic tenement housing. Located on the Nowa Motława waterfront, the development stands out for its attractive setting with water views, and is an important element of the revitalisation of Dolne Miasto.

Euro Styl S.A. is also implementing multi-stage projects in the metropolitan area of Tricity. A notable example is **Konstelacja** in Pogórze near Gdynia, adjacent to other Euro Styl S.A.'s projects: Beauforta and Beauforta 2. Together, these projects now form a new, rapidly developing district near the border with Gdynia. **Konstelacja** is a premium development with boutique four-storey buildings, complemented by unique recreational areas, including nautical-themed play equipment for children and a hemisphere-shaped climbing wall with a star map. In 2025, sales of the project's next two stages were launched, with 192 units offered for sale. Over the same period, 89 units were delivered, and further deliveries are scheduled for 2026–2027.

Another development creating a lively urban area is **Osiedle przy Błoniach**, combining a family-oriented setting, an attractive location, and modern urban infrastructure that makes everyday living more comfortable. The project features mid-rise buildings, varied greenery and numerous amenities, such as on-site shops and services, walking paths, a playground, bicycle stands and bicycle storage rooms. It is located next to the Municipal Recreation Zone, developed by Euro Styl S.A. in cooperation with the town of Rumia as the first stage of the emerging Błonia Janowskie City Park. Its facilities include a children's playground, two outdoor gyms, a volleyball and badminton court, as well as picnic tables, benches and a fire pit designed to encourage social

interaction. This broad range of amenities attracted buyers for 154 units in 2025.

The portfolio of Dom Development Wrocław Sp. z o.o. also includes multi-stage projects. A standout development is **Wille Biskupin**, set in a prestigious and quiet location on Wielka Wyspa, one of Wrocław's most beautiful areas. Surrounded by nature, the neighbourhood is home to Wrocław's Zoo, the scenic Szczytnicki Park with its renowned Japanese Garden, and the UNESCO-listed Centennial Hall. The neighbourhood offers residents a peaceful atmosphere while ensuring convenient access to the city centre and full urban infrastructure. **Wille Biskupin** consists of urban villas designed to blend into lush green of the common areas. The low-rise two-storey architecture draws inspiration from the finest modernist designs, harmonising with the character of the surrounding district. In 2025, 162 units were under construction, scheduled for delivery in 2026.

Apartamenty nad Oławką is a premium residential development set in a riverside location along the Oława River, surrounded by boulevards, Park na Niskich Łąkach, and the Rakowiecki Forest. The city centre is within easy reach, and excellent transport links are provided by numerous tram and bus lines. The immediate vicinity also offers riverside promenades and cycling paths running along the Oława. As at the end of 2025, 174 units were under construction as part of the project.

Another Group's project in Wrocław is **Osiedle Międzyleska**, being constructed in the Tarnogaj district. Its attractiveness stems from the combination of convenient transport links to the city centre and proximity to green areas. In 2025, 313 units were delivered (the highest number among Wrocław projects), while a further 116 units were under construction.

The best-selling project in 2025 was **Osiedle Rapsodia** in Różanka, with 149 units sold. The surrounding area is quiet and peaceful, and the journey to the city centre

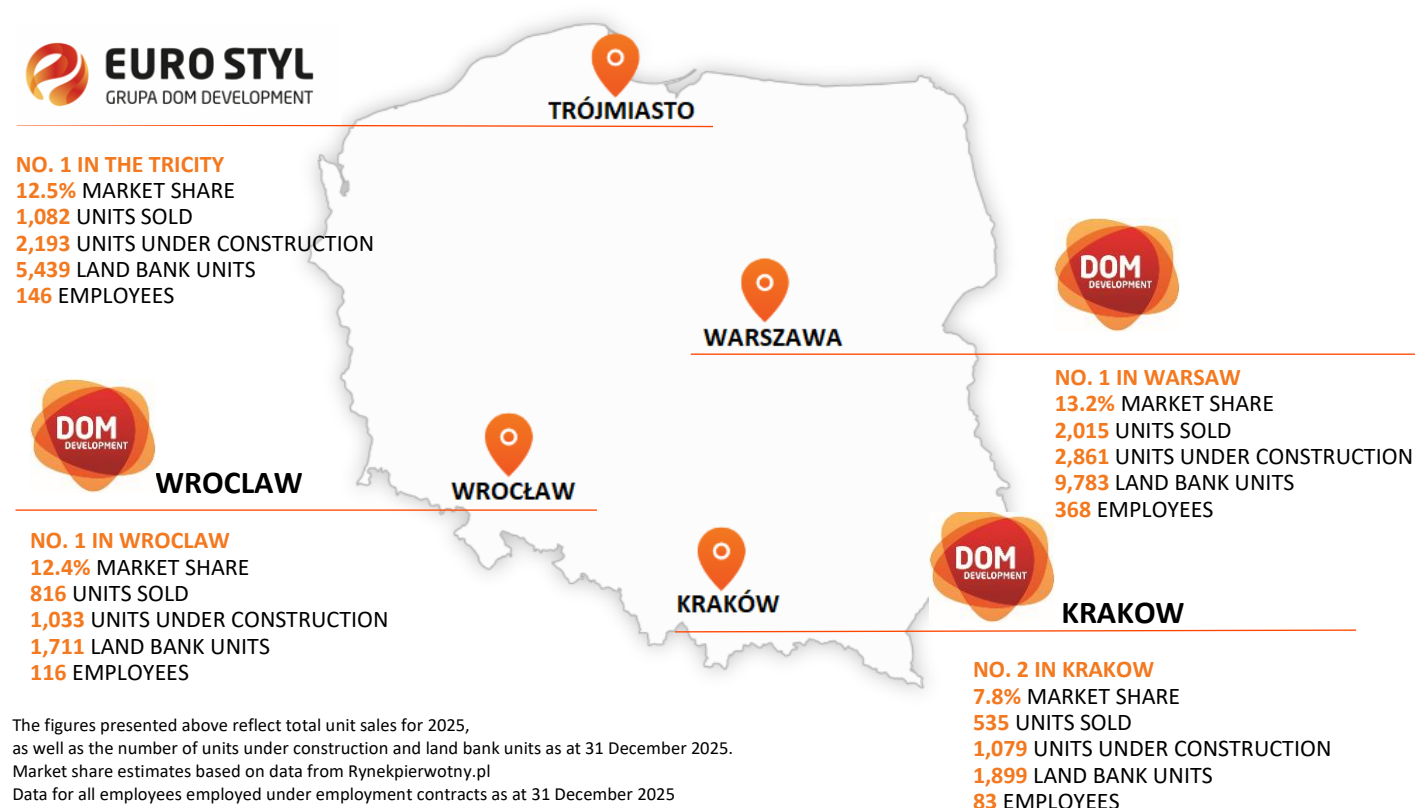
takes roughly a quarter of an hour. The project's modern, elegant architecture draws on the modernist style of the 1920s, the era of George Gershwin's "Rhapsody in Blue". The development will feature a pocket park covering more than 20 ares. It will be planted with trees and hydrophytic species for rain gardens, as one of its purposes is to support water retention. **Osiedle Rapsodia** is currently the Group's largest construction site in Wrocław, with 261 units under development.

In 2025, Dom Development further strengthened its position on the highly fragmented market of Krakow Sales in this location were driven primarily by **Osiedle Górka Narodowa**, a fully functional residential district offering shops, services, and areas for relaxation and social interaction, with convenient access to other parts of the city. The project was completed in December 2025, with 294 units delivered during the year.

A new addition to our offering in Krakow is **Osiedle przy Wielickiej** in the Bieżanów-Prokocim district. Its Stage 1 will involve the construction of 124 flats and 10 commercial units, including a grocery store, food outlets, a pharmacy, and medical services. The project is being developed in a well-connected part of the city, close to green areas as well as educational and retail facilities. It will feature high-quality materials, a glazed façade on the Wielicka street side, and green roofs with tree plantings.

The largest construction site in Krakow, with more than 500 units under development, was **Apartamenty Park Matecznego**. This multi-stage residential development is located next to Mateczny Roundabout, a key transport hub providing convenient access to Podgórze and Kazimierz, with a tram journey to Wawel Castle taking just 10 minutes. The development borders Park Zdrojowy Mateczny, an inviting space for relaxation and outdoor activities, and is also close to green areas along the Wilga River and the Vistula Boulevards.

1.5 GEOGRAPHIC MARKETS



PRUDENT EXPANSION

Dom Development S.A. has been the undisputed leader in Warsaw's residential property market for years, with a 13.2% share of sales. As Poland's primary business and academic hub, Warsaw continues to attract new residents from Poland and other countries. The city's real property market commands the highest prices in Poland. However, due to a shortage of land with clear legal titles, as well as delays in administrative processes, Warsaw presents the biggest challenges for property development. Dom Development S.A. has been active in the Warsaw market since its inception, leveraging its strong brand, market expertise, and deep industry know-how to maintain a competitive edge.

Since 2008, the Group has been also expanding its operations in Wrocław. Today, Dom Development Wrocław Sp. z o.o. is the leading residential developer in this city. Having sold 816 flats, it has a market share of 12.4%. With a strong land bank secured for future projects, the company is well-positioned to further increase its contribution to the Group's overall results.

The 2017 acquisition of Euro Styl S.A. marked a key milestone for the Dom Development Group, enabling its entry into the Tricity market and significantly scaling up the business. Efficient organisational integration, a shared corporate culture, and a similar business approach drove the acquisition's success. In 2025, Euro Styl sold 1,082 residential units in the Tricity and its vicinity, representing 12.5% of total unit sales in the Tricity metropolitan area. With this second highest result in its history, Euro Style ranked first in terms of sales volumes among local property developers. As a result of the acquisition, Euro Styl S.A. gained enhanced access to capital, which it has efficiently deployed to expand its operations. The company has significantly increased its scale and development potential while remaining a highly profitable organisation.

In Krakow, in 2025, the Group's sales reached a record level of 535 flats, representing 7.8% of total sales in the region and placing the Group in the second position among development companies.

ONLY SELECTED METROPOLITAN AREAS

The Group operates exclusively in Poland's leading metropolitan areas, where the residential market outlook remains stable, offering strong growth potential and

attractive margins. The strength of these markets is reinforced by key macroeconomic indicators, including low unemployment rates, high average wages, and relatively high average transaction prices of flats on the primary market.



1.6 OPERATIONAL PERFORMANCE IN 2025

Demand for residential properties in Poland's largest metropolitan areas increased relative to 2024, driven by a number of factors, including interest rate cuts, which translated into lower mortgage pricing and improved mortgage eligibility of buyers, as well as the government's announcement that no borrower-support programme was planned. At the same time, the market continued to see record levels of available stock, which curbed the pace of price growth. However, the supply situation differed markedly by region. Some locations faced a clear oversupply, while in the largest metropolitan areas, such as Warsaw and the Tricity, supply remained relatively balanced and broadly in line with sales volumes. Property developers also faced new challenges in the regulatory environment. With legislative changes introduced at a rapid pace, many smaller players are struggling to comply and are therefore gradually exiting the market. Meanwhile, the largest companies have been stepping up their activity. This is accelerating market consolidation and increasing the share of large organisations in Poland's key residential markets.

Against this backdrop, the Dom Development Group achieved record-breaking sales in 2025, with 4,448 net units sold – the highest annual result in our 29-year history. This reflects the strong appeal of our offering and its excellent alignment with the needs of both mortgage-financed and cash-buying clients.

Dom Development S.A. has long been the undisputed market leader in the Warsaw metropolitan area, where our market share in 2025 reached 13.2%.

In 2025, we maintained the leading position in the Tricity, with a 12.5% market share. Since joining the Group eight years ago, Euro Styl S.A. has significantly expanded its

scale and operational capacity, solidifying its long-term market position in the region.

In 2025, Dom Development Wrocław Sp. z o.o. topped the ranking of local residential developers in Wrocław, with a 12.4% market share, retaining first place from the previous year (in 2023 it was second).

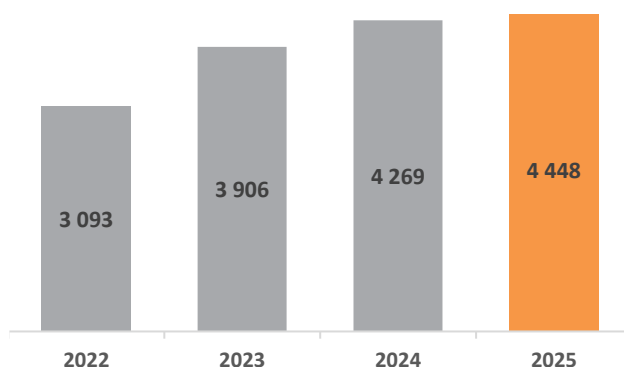
Over the past 12 months, we further reinforced our presence in the Krakow market, with Dom Development Krakow Sp. z o.o. successfully launching new residential projects. In 2025, we secured contracts for a record-high number of units in Krakow: 535, representing 7.8% of total residential sales in the city for the year.

The Management Board remains focused on maximising profitability. The Group companies focused on strategic adjustments to their offerings, while maintaining a balanced approach to supply and pricing.

The Dom Development Group has a well-established position in the premium market segment, where exceptional quality, timely project completion, and comprehensive customer service are recognised by buyers and translate into above-market average values of units sold by the Group companies.

In 2025, the average transaction amount per residential unit, including turnkey finishing options, storage units, and parking spaces, at the Group level was PLN 816 thousand, which means it remained relatively stable compared with the previous period. Across our markets, the highest average transaction amount was again reported in Krakow, at PLN 925 thousand, and the lowest in the Tricity, at PLN 711 thousand. The average transaction amount was PLN 859 thousand in Warsaw and PLN 775 thousand in Wrocław.

NET SALES (NUMBER OF UNITS)

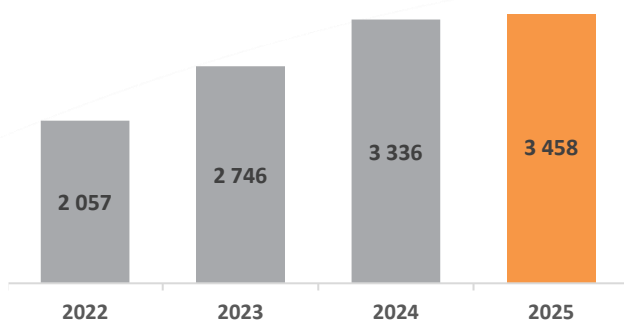


Demand for housing remained robust throughout the year. The Group capitalised on the favourable market conditions, with quarterly unit sales consistently exceeding 1,000. One of the factors contributing to this sustained level was the growing share of purchases financed with mortgage loans. In the fourth quarter of 2025, 58% of sales were financed with borrowings, compared with 56% for the full year.

However, investor-led demand also remained elevated, as reflected in the high proportion of cash transactions, which accounted for 44% of total sales across the Dom Development Group in 2025.

The number of units sold by Dom Development S.A. reached over 2,000, translating into net sales of PLN 1,639 million. This excellent result was driven mainly by the Company's highly rated multi-stage residential developments, i.e. Metro West, Wilno and Urbino.

VALUE OF UNITS SOLD (PLN million)



SALES BY MARKET	2025	2024	CHANGE
Warsaw Dom Development S.A.	2,015	1,791	13%
Tricity Euro Styl S.A.	1,082	1,038	4%
Wroclaw Dom Development Wroclaw Sp. z o.o.	816	920	(11) %
Krakow Dom Development Kraków Sp. z o.o.	535	520	3%
Dom Development Group	4,448	4,269	4%

In the Tricity, Euro Styl S.A. sold 1,082 units, generating PLN 731 million in net revenue. The company's revenue mix comprised mainly high-quality urban developments, including Osiedle Synteza, Osiedle przy Błoniach and Konstelacja.

Dom Development Wroclaw Sp. z o.o. reported sales of 816 units and PLN 594 million in net revenue. The sales mix was dominated by large-scale developments, including Osiedle Rapsodia and Hubska 100.

In Krakow, Dom Development Krakow Sp. z o.o. continued to strengthen its position, selling 535 units with a net revenue of PLN 494 million. The company's flagship projects in 2025 included Osiedle Górka Narodowa and Apartamenty Park Matecznego.

NET SALES (PLN million)	2025	2024	CHANGE
Warsaw Dom Development S.A.	1,639	1,501	9%
Tricity Euro Styl S.A.	731	728	0%
Wroclaw Dom Development Wroclaw Sp. z o.o.	594	643	(8) %
Krakow Dom Development Kraków Sp. z o.o.	494	464	6%
Dom Development Group	3,458	3,336	4%

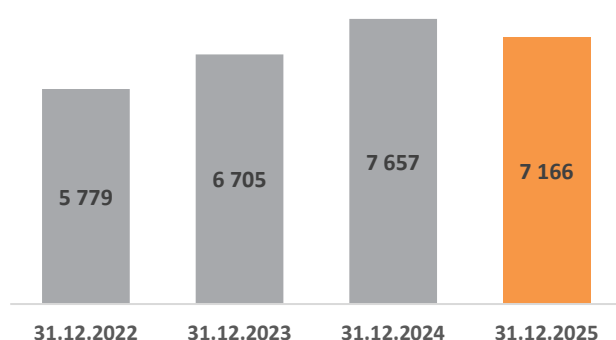
AVAILABLE STOCK

As at the end of 2025, the Group's available stock totalled 3,502 units, in line with the Management Board's assumptions. Over the year, the Group launched sales for nearly 4,200 units across 36 projects. Thanks to our team's strong capabilities, we were able to fully capitalise on the favourable market conditions, with residential sales reaching the highest level in our history, and the project pipeline expanding at a rapid pace.

UNITS IN STOCK	2025	2024	CHANGE
Warsaw Dom Development S.A.	1,493	1,448	3%
Tricity Euro Styl S.A.	982	1,062	(8) %
Wroclaw Dom Development Wrocław Sp. z o.o.	541	739	(27) %
Krakow Dom Development Kraków Sp. z o.o.	486	527	(8) %
Dom Development Group	3,502	3,776	(7) %

As at 31 December 2025 and 31 December 2024

UNITS UNDER CONSTRUCTION



The Group ended 2025 with a total of 7,166 units under construction, of which 4,042 units had already been sold.

The Management Board is of the opinion that the year-end pipeline of over 7,000 units under development attests to efficient management and strong process

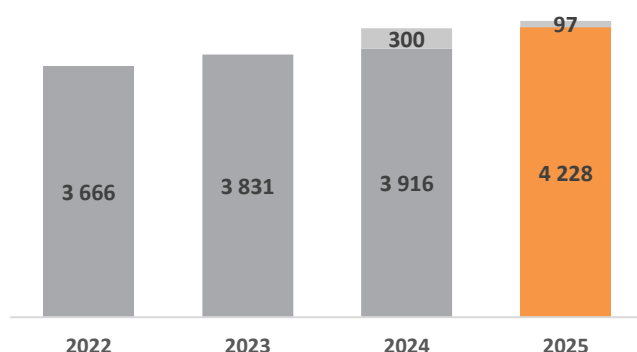
execution, especially given the increasing challenges in securing administrative permits and the limited availability of land for development. To note, all projects

UNITS UNDER CONSTRUCTION	2025	2024	CHANGE
Warsaw Dom Development S.A.	2,861	3,236	(12) %
Tricity Euro Styl S.A.	2,193	2,225	(1) %
Wroclaw Dom Development Wrocław Sp. z o.o.	1,033	1,157	(11) %
Krakow Dom Development Kraków Sp. z o.o.	1,079	1,039	4%
Dom Development Group	7,166	7,657	(6) %

As at 31 December 2025 and 31 December 2024

remained on schedule and within budget. This success was largely driven by the Group's in-house general contractors – Dom Construction Sp. z o.o. and Euro Styl Construction Sp. z o.o. Both companies consistently delivered projects on time, to high-quality standards, and in line with cost-efficiency targets, while maintaining profitability.

UNITS DELIVERED



Deliveries of completed units are a primary driver of our financial performance. Thanks to the on-schedule execution of construction projects in 2025, the number of

units delivered to buyers was consistent with the Management Board's expectations.

UNITS DELIVERED	2025	2024	CHANGE
Warsaw Dom Development S.A.	1,915	1,969	(3) %
Tricity Euro Styl S.A.	1,075	950	13%
Wroclaw Dom Development Wrocław Sp. z o.o.	874	522	67%
Krakow Dom Development Kraków Sp. z o.o.	364	475	(23) %
Dom Development Group	4,228	3,916	8%

Over the course of 2025, the Group delivered 4,325 units to customers, including 4,228 units delivered to individual buyers and 97 units to a PRS investor.

In the individual customer segment, the volumes of units delivered have been rising consistently for several years. In 2025, the Group delivered more than 4,000 units, up 8% year on year. The Company's and the Group's 2025 financial performance was driven by the following key projects: Metro Zachód (430 units delivered, including to PRS), Osiedle przy Ryżowej (398 units), and Osiedle Harmonia Mokotów (387 units) in Warsaw; Osiedle

Synteza (197 units) in the Tricity; Osiedle Międzyleska (313 units) in Wrocław; and Górka Narodowa (294 units) in Krakow.

The delivery volumes are closely tied to project schedules. In 2025, the Group completed 37 developments, comprising a total of 4,761 units.

LAND BANK

The Group's land bank is land held for future residential projects. The projects planned on land already purchased and land under control as well as ongoing projects will be a key driver of the Company's and the Group's performance in the coming years. According to the Management Board's assessment, the size and composition of the land bank held by the Group's development companies is well-aligned with the Group's investment plans. The optimal land bank – defined as sites in the pre-development phase – should be sufficient to support a four-years sales pipeline.

With the growing scarcity of available land and the requirements of sustainable urban development, the Management Board anticipates that the Group's companies will increasingly focus on brownfield projects, involving the revitalisation of existing urban areas. Land availability varies widely across different regions. The situation is particularly challenging in Warsaw, owing to historical reasons, legal issues with some properties, high competition, and difficulties in obtaining administrative approvals. Consequently, a significant portion of Dom

LAND BANK UNITS – LAND PURCHASED AND UNDER CONTROL	2025	2024	CHANGE
Warsaw Dom Development S.A.	9,783	9,902	(1) %
Tricity Euro Styl S.A.	5,439	5,150	6%
Wrocław Dom Development Wrocław Sp. z o.o.	1,711	2,392	(28) %
Krakow Dom Development Kraków Sp. z o.o.	1,899	1,564	21%
Dom Development Group	18,832	19,008	(1) %

As at 31 December 2025 and 31 December 2024

Development S.A.'s land bank in that city consists of land under control, i.e. sites that the Company has secured, but the transfer of ownership and full payment are deferred until necessary administrative permits and approvals are obtained. This strategy allows us to quickly move forward with new projects once the land acquisition is finalised.

1.7 KEY DEVELOPMENTS IN 2025

CHANGES IN THE MANAGEMENT BOARD OF DOM DEVELOPMENT

In 2025, there were significant changes to the management structure of the Dom Development Group. Following Jarosław Szanajca's resignation as President of the Management Board, Mikołaj Konopka took over the leadership of the Company at the beginning of the year. He has been with Dom Development since 2018, serving as a Management Board Member responsible for key areas of the Company's operations. His extensive managerial experience and in-depth market knowledge helped sustain strong growth momentum and effectively continue the Group's expansion, ensuring the delivery of strategic objectives and implementation of further initiatives, including in the area of sustainable development (ESG).

At the beginning of the year, Justyna Wilk was appointed to the position of Management Board Member and Chief Executive Officer. She is a manager with more than 20

years of experience and has been with the Company since 2011. In 2014–2022, she served as Deputy Director of the Property Department, and in 2022–2024 she held the role of Director of the Property Department and Commercial Proxy. Her thorough understanding of the organisation and its processes support smooth and effective operation of the Management Board.

On 1 March 2025, Monika Dobosz was appointed Vice President of the Management Board and Chief Financial Officer, replacing Leszek Stankiewicz. An executive with more than two decades of experience in the property market, she has built strong expertise in corporate finance, bond issuance, bank funding, financial reporting for an international group, budgeting and controlling, as well as liquidity planning and optimisation. In 2009–2024, she worked for MLP Group S.A. of Pruszków, initially as Head of Financial Reporting, then from 2014 as Chief

Financial Officer, and in 2022–2024 as a Management Board Member.

A key change also took place at Euro Styl S.A., where Filip Nawratil assumed the position of President of the Management Board at the end of September 2025. He has been with the company for 18 years, gaining experience across a wide range of roles, from site

engineer and works manager, through deputy technical director, to project manager in the land acquisition and investment departments. He has also contributed to the delivery of industrial projects. Drawing on his understanding of each step of the development process, he can lead the organisation with a broad perspective and will support its stable and carefully planned growth in the years ahead.

RECORD SALES – THE HIGHEST EVER RECORDED IN THE RESIDENTIAL PROPERTY DEVELOPMENT MARKET

2025 was an outstanding year for the us, both in terms of sales and deliveries of completed units. In the fourth quarter of 2025, the Group's net sales reached 1,232 units, including 586 in Warsaw, 325 in the Tricity, 168 in Wrocław, and 153 in Krakow. This is the best ever quarterly performance of the Group and its sixth consecutive sales result at or above 1,000 units. For the full year 2025, the Group achieved a record-breaking net sales figure of 4,448 units, up 4% on its previous full-year record posted in 2024 (with 4,269 units sold). To note, it was the strongest full-year result ever reported by a property development company in the Polish retail residential market.

These excellent figures reflected a supportive mix of external and internal factors. 2025 was marked by a continued easing of interest rates – in total, over the course of the year, the Monetary Policy Council cut rates six times, by a combined 1.75 percentage points. Alongside rising wages, this clearly improved customers' mortgage eligibility and translated into strong traffic at our sales offices. In the final quarter of 2025, the market also felt the impact of operating under the new residential price transparency regime. The new regulations prompted adjustments to existing sales practices and marketing communications. For major residential developers, with

the necessary resources and in-house capabilities to run their own marketing campaigns, adapting to the new regulatory reality was a seamless process. For smaller players – particularly those relying heavily on sales leads from property listing portals – the transition proved significantly more challenging. The growing difficulties faced by such players are likely to drive further consolidation within our industry. Record sales were also supported by the appeal and diversity of our offering, which continue to fuel strong demand for our projects, both from mortgage-financed customers and cash buyers. This is evidenced, among other things, by our months of inventory, which remain below the industry average across all our markets.

A record was also set in the volume of deliveries: in 2025, the Group transferred 4,228 units to retail customers, compared with 3,916 in 2024 (up 8% y/y). A further 97 units were delivered to an institutional investor in the Private Rental Sector (PRS) (relative to 300 units delivered to that investor in 2024). With the PRS segment included, our total deliveries reached 4,325 units, which also represents the highest result we have recorded to date. Combined with stable construction costs, it had a positive effect on the reported financial results.

RECORD DIVIDEND PAYOUT

On 12 June 2025, the General Meeting of Dom Development S.A., in line with the Management Board's recommendation, approved a record-high dividend of PLN 13 per share. The dividend record date was set for 25 June 2025, with the payout executed on 3 July 2025.

The Company disbursed a total of PLN 335,380 thousand to its shareholders, including PLN 154,791 thousand paid as interim dividend in December 2024 and PLN 180,589 thousand paid as a final dividend for 2024. The total dividend amount represented 59% of the Group's consolidated net profit and 80% of the Company's net profit for that year. The dividend yield, based on the Company's share price on the last trading day with dividend rights, was 2.93% for the interim dividend and 2.91% for the final dividend.

The balance of the Company's net profit of PLN 83,640 thousand was transferred to statutory reserve funds.

In 2025, for the third time in its history, Dom Development decided to pay an interim dividend against the current year's earnings, amounting to PLN 7.00 per share. The total interim dividend payout for 2025 was PLN 180,589 thousand, with the dividend record date set for 2

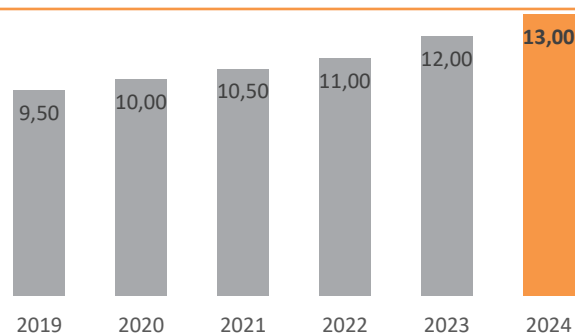
December 2025 and the payment made on 9 December 2025.

The dividend payout aligns with our dividend policy announced on 3 April 2013, which aims for growth of dividend amounts over time. The Management Board remains committed to maximising shareholder returns while maintaining a strong balance sheet and high liquidity.

The Management Board believes that with its high return on equity (ROE) the Company will remain one of the top dividend-yielding companies on the Warsaw Stock Exchange, while still reinvesting a part of profits to strengthen its balance sheet and drive further growth. The Management Board's intention is to continue increasing

the dividend per share, subject to prevailing market conditions.

DIVIDEND PER SHARE



DEBT FINANCING

BONDS

Termination of the existing Bond Programme. Establishment of a new bond programme.

On 14 April 2025, the Company's Management Board resolved to terminate the bond programme established on 7 February 2023, under which the total nominal value of all issued and outstanding bonds was capped at PLN 400,000 thousand (the "Previous Bond Programme"). In accordance with the terms of the Previous Bond Programme, the Company will continue to service the following bonds issued thereunder and subscribed by investors:

- a) 260,000 Series DOMDEM1280928 unsecured bearer bonds with a total nominal value of PLN 260,000 thousand, maturing on 28 September 2028; and
- b) 140,000 Series DOMDEM2051229 unsecured bearer bonds with a total nominal value of PLN 140,000 thousand, maturing on 5 December 2029.

Following the termination of the Previous Bond Programme, on 14 April 2025 the Management Board adopted a resolution approving the establishment of a new Dom Development S.A. bond-issue programme (the "Bond Programme"), under which the aggregate nominal value of all bonds issued and outstanding at any time could not exceed PLN 400 million, with bonds that mature on the same day a new issue is made being excluded from this limit.

Accordingly, on 14 April 2025 the Company entered into an agreement with mBank S.A. (the "Issuance Agreement") under which the Company may issue bonds in multiple series for an indefinite period starting from the date of the Issuance Agreement. Under the Programme, bonds:

- (i) will be issued (a) in accordance with Article 33(1) of the Polish Bond Act of 15 January 2015 (the "Bond Act"), i.e. through an offering of securities to the public as referred

to in Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the "Prospectus Regulation") and with the disapplication of the obligation to publish a prospectus pursuant to Article 1(4)(a) or Article 1(4)(b) of the Prospectus Regulation; or (b) in accordance with Article 33(2) of the Bond Act, through an offering other than an offering of securities to the public as referred to in the Prospectus Regulation, addressed exclusively to a single investor;

- (ii) will be ordinary unsecured bearer bonds;

- (iii) will mature in up to 60 months;

- (iv) will bear interest at a fixed or variable rate; and

- (v) will be registered in book-entry form with the Central Securities Depository of Poland, subject to their introduction to trading in the alternative trading system operated by the Warsaw Stock Exchange, or registered with the Central Securities Depository of Poland through the issue agent and introduced to trading in the alternative trading system operated by the Warsaw Stock Exchange within a specified time limit from the issue date.

The Issuance Agreement provides for the option to execute an underwriting agreement for each series of bonds to be issued under the Programme, under which mBank S.A. will undertake to underwrite the respective bond series on the terms specified therein.

EARLY REDEMPTION OF BONDS

On 12 May 2025, Dom Development S.A. redeemed early 663 Series DOMDET4250925 unsecured bearer bonds, with a nominal value of PLN 1,000 per bond and original maturity date set for 25 September 2025. The total nominal value of the redeemed bonds was PLN 663 thousand. The redemption price was PLN 669.58 per bond and PLN 670 thousand in total.

BOND ISSUES

On 16 May 2025, the Company issued 135,000 Series DOMDEM1160530 unsecured bearer bonds, with a nominal value of PLN 1,000 per bond and total nominal value of PLN 135,000 thousand, maturing on 16 May 2030. The issue price was equal to the nominal value of the bonds. The interest rate for the DOMDEM1160530 Series bonds was set based on the 6-month WIBOR reference rate plus a margin of 1.40%. Interest payments will be made semi-annually. The issue proceeds were allocated to finance the Company's day-to-day operations, with no specific purpose designated.

BOND REDEMPTION ON MATURITY

On 25 September 2025, the Company redeemed on maturity 99,337 Series DOMDET4250925 bearer bonds with a nominal value of PLN 1,000 per bond and total nominal value of PLN 99,337 thousand.

BANK BORROWINGS

On 20 February 2025, ING Bank Śląski S.A. and Dom Development S.A. signed an amendment to PLN-denominated overdraft facility agreement No. 881/2023/00002523/00 dated 15 November 2023. Under the amendment, the facility limit was increased to the current level of PLN 75,000 thousand and the availability period was extended to 14 November 2027.

On 25 June 2025, Dom Development S.A., Euro Styl S.A., and PKO Bank Polski S.A. executed an amendment to the

multipurpose credit facility agreement dated 27 July 2015, as subsequently amended. Under the amendment, the facility limit was increased to the current level of PLN 300,000 thousand and the availability period was extended to 26 February 2029. In accordance with the terms of the credit facility agreement, Dom Development S.A. and Euro Styl S.A. may each utilise the facility up to the limit of PLN 300,000 thousand and PLN 50,000 thousand, respectively.

On 27 June 2025, Dom Development S.A., Dom Development Wrocław Sp. z o.o. and Euro Styl S.A. executed an amendment to the Multiproduct Umbrella agreement with mBank S.A. Under the amendment, the facility limit was increased to the current level of PLN 250,000 thousand and the availability period was extended to 29 January 2029. In accordance with the current terms of the credit facility agreement, Dom Development S.A., Dom Development Wrocław Sp. z o.o. and Euro Styl S.A. may each utilise the facility up to the limit of PLN 250,000 thousand, PLN 60,000 thousand and PLN 100,000 thousand, respectively.

On 28 November 2025 and 23 December 2025, Dom Development S.A. and VeloBank S.A. signed amendments to the revolving credit facility agreement dated 21 December 2023. The amendments extended the availability period of the revolving credit facility to 30 December 2025 and 30 January 2026, respectively.

1.8 RISKS AND FACTORS RELEVANT TO THE DEVELOPMENT OF THE COMPANY AND THE GROUP

EXTERNAL AND INTERNAL FACTORS RELEVANT TO THE DEVELOPMENT OF THE COMPANY AND THE GROUP, INCLUDING KEY RISK FACTORS AND THREATS, AND THEIR POTENTIAL IMPACT

EXTERNAL FACTORS

MACROECONOMIC AND GEOPOLITICAL RISKS

Like other parts of the economy and the capital market, the property market, especially the residential —is inherently cyclical. Property market conditions are closely linked to the business cycle and depend on a range of factors directly connected with the economy, including the current rate of economic growth, unemployment and wage levels, interest rates and market sentiment, as well as demographic changes (i.e. demographic booms and downturns). There are indications that geopolitical developments and outlook should also be considered among the factors influencing market cycles.

Currently, the residential property market in Poland is strongly influenced by geopolitical developments in light of the ongoing war in Ukraine and the escalation of the conflict in the Middle East and may therefore prove to be as unpredictable as the geopolitical situation itself. Possible scenarios range from relatively positive – if both conflicts end quickly under conditions accepted by all parties – to clearly pessimistic, assuming a sharp deterioration in economic conditions in the event of an

uncontrolled escalation of the war in Ukraine and in the Middle East, including dangerous incidents on the borders of NATO member states.

Negative changes in the macroeconomic and geopolitical factors described above may have a material adverse effect on the operations and financial position of the Company and the Group.

With its in-house general contracting capabilities, long-standing relationships with subcontractors, and economies of scale enabling optimal resource allocation, the Group is well-positioned to deliver its objectives as planned and strengthen its competitive position despite the challenging geopolitical environment. The Management Board continuously monitors the situation, assessing its potential long-term impact on the Group's projects and the Group as a whole. A disciplined focus on maintaining a strong balance sheet and low net debt provide the Group companies with flexibility to operate with confidence and sustain long-term growth potential.

INTEREST RATE RISK

Housing market conditions are inversely correlated with interest rate levels. In the residential development market, higher rates reduce demand (more expensive mortgage loans), leading to lower sales and downward pressure on prices. Conversely, lower interest rates (more affordable mortgage loans) increase demand, drive prices up and encourage greater investment risk-taking. This directly affects property developers' profitability, financing costs and customers' purchasing power, thereby influencing supply and overall market stability.

In addition, the Company finances its own operations and those of the Group with floating-rate bond issues and credit facilities. The related interest rate risk involves a possible deterioration in financial performance as a result of rising interest rates.

In 2025, the National Bank of Poland made a series of significant interest rate cuts, totalling 1.75 percentage points, which brought the reference rate down to 4.00% at year-end, in response to slowing inflation approaching the 2.5% target.

In the event of adverse mortgage market developments triggered by rising interest rates, the Company and the Group are expected to remain resilient thanks to their well-established position in the premium residential segment and the consistent execution of business objectives. This resilience is underpinned by continued strong demand for premium-standard flats, driven by customers seeking to protect accumulated capital against inflation, as well as their lower sensitivity to borrowing costs.

Moreover, with regard to its exposure to interest rate risk related to bonds in issue, the Company applies an interest rate risk hedging policy across the Group, using hedge ratios and entering into transactions in interest rate derivatives solely to hedge identified risk exposures. The Company's Management Board continuously monitors the implementation of this hedging policy and the level of interest rate risk.

RISK RELATED TO THE AVAILABILITY OF MORTGAGE LOANS

The risk of limited access to mortgage loans arises from a range of factors, including borrowers' insufficient creditworthiness (low incomes, high fixed costs, or an adverse credit history), legal issues and the cost of legal risk associated with Swiss-franc mortgage borrowers, as well as economic uncertainty (high interest rates and inflation), which encourages both banks and customers to act cautiously.

Mortgage availability increased significantly in 2025, driven by a series of NBP interest rate cuts, improved borrowers' creditworthiness (monthly repayments down by approximately PLN 150–180 per borrowed PLN

100,000), and a rebound in demand, resulting in a record number of loan applications, especially towards the end of the year, ahead of the phase-out of the Secure 2% Mortgage programme.

The Management Board believes that the Group's exposure to this risk is relatively limited, given the predominance of premium-standard flats in its portfolio. This relative resilience is evidenced by the proportion of cash and mortgage-funded purchases: the funding for 42% of the units sold by the Group in the fourth quarter of 2025 comprised solely buyers' own funds.

INFLATION RISK

Inflation risk in property development primarily involves rising costs of materials and labour, which increase project costs, put pressure on margins and may translate into higher flat prices.

The final months of 2025 did not bring major changes in the construction materials market. Based on data from Polskie Składy Budowlane (a group of building-materials wholesalers), December saw a slight year-on-year decline in prices, more noticeable in retail than in wholesale. However, in some categories, such as timber and OSB boards, prices rose significantly.

According to the latest data published by Statistics Poland, construction output prices increased in December 2025

both year on year versus December 2024 (by 3.6%) and month on month versus November 2025 (by 0.5%).

The Dom Development Group leverages its in-house general contracting capabilities to optimise the construction process from the earliest stages of project planning. By harnessing economies of scale and fostering long-term partnerships with trusted subcontractors, the Group enhances cost efficiency while maintaining strong, reliable supplier relationships. This vertically integrated model enables the Company and the Group to mitigate the risk of an unexpected increase in project delivery costs to a relatively large extent, supporting strong profitability.

RISK RELATED TO LABOUR MARKET CONDITIONS

The labour market and the housing market are closely linked: a stable or improving labour market (low unemployment rate and rising wages) supports demand for flats and price growth. When the labour market weakens (layoffs and heightened uncertainty), demand tends to fall and prices generally stabilise.

For homebuyers, particularly those relying on mortgage finance, confidence in job security is a key factor in the purchase decision.

In addition, labour market conditions are a source of risk in property development operations, as a shortage of skilled workers and rising wage costs push construction costs higher and extend project timelines. This may force companies to protect margins, for example by limiting new projects, while also creating risks of delays or price changes for buyers.

At the end of 2025, labour market data in Poland came in broadly in line with economists' expectations. The number of unemployed persons registered with labour offices at the end of December stood at 887.9 thousand, corresponding to an unemployment rate of 5.7%, slightly higher than in November (5.6%). Economists do not view

this increase as a cause for concern, as it is typically seasonal. Winter reduces activity in sectors such as construction, agriculture and tourism, which naturally lowers demand for temporary workers.

Despite this short-term seasonal uptick in the unemployment rate, the longer-term outlook for Poland's labour market remains positive. Analysts expect the downward trend to continue in the coming years, although at a somewhat slower pace than in the past decade. Based on available estimates, the unemployment rate will fall to 5.5% in 2026 and reach 5.35% in 2027. This scenario assumes stable economic growth and continuing demographic changes that gradually reduce the supply of labour.

The Company's Management Board monitors labour market developments on an ongoing basis and reviews employment and wage data to align the Group's offering (size, standard and prices of flats) with buyers' actual purchasing capacity and broader market trends. It also seeks to mitigate the risk of workforce shortages by improving employment conditions, investing in employee development and training, as well as succession planning

and fostering engagement, all of which helps to ensure business continuity.

RISK RELATED TO THE GROUP'S DEPENDENCE ON ADMINISTRATIVE DECISIONS

In property development, administrative risk is related to unexpected issues arising in dealings with public authorities and under regulatory procedures, which may delay a project, increase costs or even prevent a project from going ahead. Examples include delays in obtaining permits, changes to local spatial development plans, procedural complications (e.g. in relation to zoning decisions and planning permissions) and legislative changes. Such events may directly affect a project's timeline, budget and profitability.

By their nature, property development projects require the Company and the Group to obtain numerous permits and approvals at every stage of the execution process. Even when project schedules are prepared conservatively, there is always a risk that decisions will be issued later than expected, that decisions already obtained may be

challenged, revoked or annulled, or that the required approvals may not be obtained at all. This may affect the ability to carry out and complete current and planned projects on time.

A key measure undertaken by the Company and the Group to reduce exposure to these administrative risks is rigorous evaluation of potential projects and oversight over ongoing developments based on well-established in-house project execution models and decision-making procedures. Ensuring compliance with these models and procedures is an area of particular focus for the Company's Management Board.

The Group maintains a well-balanced scale of operations and a consistent pipeline of new developments, supported by an adequately sized high-quality land bank, which currently secures four years of sales.

RISK RELATED TO THE AVAILABILITY OF EXTERNAL FINANCING

Property development requires substantial capital outlays and long-term funding due to the nature of development projects. As a result, the Company and the Group rely heavily on external financing.

Regulatory changes, a deterioration in capital market conditions, and tighter bank lending policies may materially affect the financial position of the Company and the Group.

The Company mitigates the risk associated with access to external financing by carefully matching its debt maturity

structure with the specific nature of its business, i.e. by using long-term external sources of capital.

The Management Board believes that the Group is exposed to this capital availability risk only to a limited extent, thanks to its conservative financial policy. Its strong cash position, and high credibility with financial institutions provide a competitive advantage, supporting the uninterrupted execution of its development plans.

RISK RELATED TO PROPERTY PRICES

The profitability of the Company and the Group depends on flat prices in Poland, particularly in the markets where the Group operates. If prices decline, the Company and the Group cannot guarantee that they will be able to sell completed units on favourable terms, which may have a material adverse effect on their operations, financial position or performance.

To reduce the likelihood of this risk materialising and limit its potential adverse impact, the Management Board places strong emphasis on selecting appropriate locations for the development projects. Accordingly, the Group operates in Poland's largest cities, where demand for homes, despite periodic fluctuations, remains the strongest.

RISK RELATED TO COMPETITION

The Company and the Group may face strong competition from other property developers when identifying and acquiring suitable land. Competitive pressure may also drive an oversupply of flats, caused by an excessive number of development projects coming to market, or inflated land prices. This may have a material adverse effect on the operations, financial position or performance of the Company and the Group.

That said, the fourth quarter of 2025 was the strongest in

the Group's history, with record sales of 1,232 units, marking the sixth consecutive quarter in which the Group achieved sales at or above 1,000 units. The Group also set a new annual record by selling 4,448 units in the 12 months of 2025.

The appeal and diversity of the Company's and the Group's offering continue to generate strong demand for their projects, both from mortgage-financed customers and cash buyers.

LEGAL RISK

2025 brought material changes in the regulatory environment for the residential property sector, covering the spatial planning system, the development and construction process, relations with buyers, and the operation of housing communities. The new regulations include measures intended to streamline and digitise processes, as well as more restrictive provisions, and affect project delivery costs, project execution flexibility and the level of regulatory risks for property developers.

A change of particular significance in 2025 was the amendment to the Spatial Planning and Development Act, especially the extension until 30 June 2026 of the validity of the existing municipal studies of spatial conditions and directions of spatial development. It mitigated the risk of a planning gap and ensured continuity in issuing zoning decisions and adopting local spatial development plans, supporting uninterrupted execution of projects already under way and giving project owners time to adjust their land portfolios to the new planning regime. At the same time, the proposed introduction of municipal master plans as the binding framework for developing spatial planning policy was confirmed, which, in the longer term, should make the investment process more predictable. The reform of the spatial planning system, including the planned replacement of the existing studies of spatial conditions with municipal master plans, may affect the development potential of some plots in the Company's land bank or currently under acquisition. As master plans are to be binding documents, this may result in a revision of development parameters, lower plot capacity, and longer administrative procedures. There is also a risk that the issuance of zoning decisions may be temporarily suspended in municipalities that fail to adopt master plans within the statutory deadlines.

The Special Housing Act remained in force in 2025; however, it was firmly confirmed that it would expire as of 1 July 2026. Under the transitional provisions, any location decision procedures initiated before that date may be completed, so projects prepared under the existing framework may be continued. The Management Board is of the opinion that the gradual phasing-out of the Special Housing Act reduces the flexibility of residential development, particularly in urban areas, and means that new projects will need to rely to a larger extent on standard planning instruments. This risk is especially relevant for projects that require a flexible approach to urban planning parameters or are carried out in areas with an unclear planning status. As a result, the pool of feasible projects may shrink or some projects may need to be redesigned.

Another material regulatory change in 2025 was the amendment to the Act on Safeguarding the Rights of Purchasers of Dwellings or Single-Family Houses and Establishing the Developer Guarantee Fund (commonly referred to as the property development law). It introduced full price transparency requirements for residential units and products sold together with such units. Property developers are now obliged to publish current prices and the history of their changes, and to report this information to public systems. While this has increased transparency in the primary market, it also limits flexibility in pricing and negotiations, and has increased regulatory risks, including the risk of administrative sanctions if price information is inconsistent across different sales channels.

A further amendment to the property development law, due to enter into force in the first quarter of 2026, provides for stricter disclosure requirements concerning the method of calculating the usable floor area of residential units, which serves as the basis for setting the price. The legislator aims to reduce disputes arising from differences between the designed area and the area determined after as-built measurements. In practice, this requires full consistency between the data presented in the information prospectus, reservation and off-plan agreements, and the technical documentation.

Certain amendments made in 2025 to the property development law provide for the launch of a government-run service presenting information on residential development transactions, called DOM Portal, in the second quarter of 2027.

The new regulations will extend property developers' obligations to provide data to the DOM Portal, which will collect information on residential units offered, their transaction prices, price changes and sale status. For the Company, this will mean even greater transparency in the market. Since the system will also serve as a supervisory control tool for regulators, it will be necessary to ensure that the data reported by the Company are fully consistent and kept up to date.

In 2025, work also began on amendments to technical and construction regulations, including those related to implementing EU rules on the energy performance of buildings. The proposed solutions provide for a gradual introduction of zero-emission standards, expanded building automation requirements, and stricter fire safety rules. The planned and introduced changes to technical and construction regulations, including energy standards and fire safety requirements, may increase project delivery costs and constrain development parameters. Some projects may need to be redesigned or delivered

using more expensive technical solutions, which may affect their profitability. Once the amendments enter into force, it will be easier to obtain exemptions from technical and construction regulations. In applications submitted to the minister, it will no longer be necessary to identify alternative solutions where there is no technical feasibility to implement them. The Management Board believes that, despite their positive environmental and safety objectives, these regulations will lead to higher project execution costs and put upward pressure on flat prices.

An amendment to the Construction Law that took effect in early January 2026 introduced a new regulation imposing strict formal requirements for appeals against decisions and complaints against procedural rulings. Such filings will have to specify the allegations relating to the contested decision or ruling, the scope of the request made in the appeal or complaint, and the evidence supporting that request. Failure to meet these requirements will result in the filing being left without consideration. From the Company's perspective, the key point is that the new regulations will make it much easier to eliminate non-specific appeals and complaints submitted solely to prolong proceedings.

From 2026, the provisions of the Act on Civil Protection and Civil Defence will apply, introducing a requirement for underground storeys and garages to be designed for use as temporary shelters. These requirements will increase design complexity and raise the cost of new residential developments, particularly with respect to underground structures. The introduction of temporary shelter requirements for multi-family buildings carries a risk of increased construction costs and more complex designs. In addition, the absence of a uniform

interpretation practice may result in more regulatory uncertainty at the design stage.

Legislative work is also continuing on draft amendments to the Act on Ownership of Housing Units, promulgated in January 2026, which are intended to streamline the operation of housing communities and clarify the rules for establishing separate ownership of housing units. The draft regulations include restrictions on establishing separate ownership of units in multi-dwelling buildings, an explicit classification of balcony structural elements as common parts of property, and a stronger position for housing communities in pursuing claims related to defects in common areas. These changes may increase property developers' post-sale liability and affect the legal and functional structure of planned projects. The proposed amendments may also limit the possibility of establishing separate ownership of units in collective residential buildings and strengthen housing communities' position in disputes concerning defects in common areas. The risk is particularly relevant for mixed-use developments, and PRS and aparthotel projects.

As of 1 January 2026, the primary channel for communication with public administration will be a new qualified registered electronic delivery service e-Doręczenia. This will result in the risk of failure to meet deadlines for the delivery of submissions being shifted to businesses, and will require adjustments to internal document workflow procedures. At the same time, further phases of the mandatory National e-Invoicing System (KSeF) and extended reporting in the Standard Audit File format (JPK) are being rolled out, increasing digitalisation and oversight of tax reporting and settlements.

RISK OF CHANGES IN TAX LAW AND UNFAVOURABLE INTERPRETATION OF TAX REGULATIONS

The Polish tax system lacks stability. Over the last 20 years, i.e. since Poland joined the EU, an average of almost 21,000 pages of acts and regulations have been enacted each year. Although the overall number of legislative changes has been declining slightly since 2017, tax legislation has been moving in the opposite direction. The tax system overhaul has brought not only materially stricter rules but also more extensive reporting requirements, making doing business more challenging. Reporting in the Standard Audit File format (JPK), transfer pricing, the split payment mechanism (MPP), the White List of VAT taxpayers, the Clearing House ICT System (STIR), and Mandatory Disclosure Rules (MDR) are just some of the concepts that businesses have had to become familiar with in recent years.

The frequent amendments, inconsistencies and the lack of a uniform interpretation of tax rules create material risks in the tax environment in which the Company and the

Group operate. If tax authorities, acting on the basis of interpretations issued by the Minister of Finance, challenge any tax settlements made by the Group in connection with differing or evolving interpretations, or inconsistent application of tax laws by different administration bodies, this may result in relatively high penalties or other sanctions being imposed on the Company and the Group.

In addition, the National e-Invoicing System (KSeF), introduced from 1 February 2026 for large companies (with sales above PLN 200 million) and from 1 April 2026 for other companies, is viewed by many businesses as a significant burden, mainly because of high implementation costs, the need to adapt accounting systems, and technical concerns. Despite the Ministry of Finance's declared intention to streamline document workflows, for many companies, particularly SMEs, KSeF remains a major operational challenge given concerns

such as high implementation and operating costs, technical and security issues, technical and organisational requirements, financial risk (penalties), and tight deadlines and time pressure.

As the limitation period for tax liabilities is relatively long in Poland, assessing tax risk is particularly difficult. Nevertheless, the occurrence of any of the risks described above could have a material adverse effect on the financial position or operating results of the Company and the Group.

INTERNAL FACTORS

The Group defines risk as the probability of an event that may have an adverse impact on its operations, financial performance, or reputation. The aim of the Group's risk management system is to ensure early identification and effective handling of material risks associated with the

Group's operations. The system is based on the Internal Standard for Risk Management, Compliance, Audit and Quality of Action – Dom 2030, which is accompanied by the Risk and Compliance Management Policy.

RISK RELATED TO GROUP MANAGEMENT

Group management risk refers to uncertainty that may affect the achievement of business objectives, and includes primarily operational, financial, reputational and legal risks.

The Group has grown significantly since 2016. During this period, it expanded its geographic presence to Wrocław, the Tricity area and Krakow, brought the general contracting of its developments in-house, and delivered on its plans to diversify its business, which is reflected in the materially higher contribution of the Company's subsidiaries to the Group's operating and financial results. The Company's Management Board has also undertaken wide-ranging initiatives to optimise Group management and to put in place a structured framework

supporting both organic growth and future acquisition opportunities.

The changes implemented within the Group in recent years have created challenges related to effective Group management and maintenance of the organisational flexibility necessary to respond promptly to changes in a highly competitive economic environment. Potential threats in this area are mitigated by the Company's Management Board through the implementation and continuous improvement of IT systems facilitating management reporting and information flow across the Group, as well as by standardising procedures, business processes and internal administration rules that fall within the respective remits of the Management Board Members.

RISKS IN HUMAN CAPITAL MANAGEMENT

The Group identifies a number of risks related to human capital management. Property development projects are typically complex, one-of-a-kind undertakings with long time horizons. Therefore, a key competitive advantage in this industry is know-how, built largely on the knowledge of experienced personnel. The Group's managers have extensive experience gained in the Polish property market in sourcing and acquiring land, financing, construction, sales and marketing, as well as in the management of development projects. The unexpected loss of any Management Board Member or other key employees may adversely affect the Company's and the Group's operations, financial position, performance and growth prospects.

HR-related risks are mitigated through a range of initiatives, including regular reviews of staffing and development needs, assessments of key roles, and

ongoing monitoring of employment conditions and other factors that influence effective functioning of the HR area. The Group defines employment policies, implements anti-bullying and anti-discrimination policies, and promotes shared values, including those set out in the Group's codes of ethical conduct.

The Group has relatively low employee turnover, with many employees having long tenure. The Company's Management Board addresses the risk of losing key staff through incentive programmes covering all Group employees, as well as by developing managerial skills and strengthening the expertise of operational-level personnel.

RISK RELATED TO THE CONCENTRATION OF OPERATIONS

For years, the Company has been the leading player in Warsaw's primary residential property market. As the capital of Poland, Warsaw is a key economic and social hub, as well as a major academic centre, and its dynamic market attracts new residents. All this makes the city the largest and most expensive housing market in Poland. However, the Warsaw market presents the biggest challenges for property development. There is significant pressure on the housing supply due to a shortage of land with clear legal titles, along with delays in planning and administrative processes.

RISKS RELATED TO PROPERTY ACQUISITION

One of the key challenges currently facing property developers is the limited availability of suitable sites for multi-family housing. In the event of any major difficulties in securing attractive land for new projects, the Group's product pipeline may become too small or misaligned with market demand. This, in turn, could weaken sales and adversely affect the Company's and the Group's financial performance.

The Management Board places strong emphasis on acquiring high-quality land for future developments. Thanks to this approach, the Group has built up a sizeable and diversified land bank across all of its markets, supporting stable operations in the years ahead. This has been made possible primarily by the experience of the Group's team and strong cash position, which allows the Group to close even very large transactions quickly.

RISKS RELATED TO PROJECT PRE-DEVELOPMENT AND DELIVERY

Property development projects involve substantial outlays in the pre-development stage and then throughout construction, while positive cash flows are often generated only 15–18 months after construction work begins. Given the high capital requirements, such projects are inherently exposed to a wide range of risks. These include difficulties in obtaining permits required to use land as intended; construction delays; cost overruns versus budget assumptions; adverse weather; subcontractor insolvency or underperformance; labour disputes at subcontractors; shortages of materials or construction equipment; accidents and unforeseen technical issues; problems with securing occupancy permits or other required approvals; insufficient coordination across the development and construction process; changes in guidelines; delays or complications in preparing design documentation; reliance on outdated documentation or the loss of formal and legal documentation; and changes in regulations governing land use. Any of these events may delay project

The risk resulting from the concentration of business in the Warsaw market is managed by the Management Board through a geographic diversification of operations within the Group. The Company implements its geographic diversification strategy through subsidiaries operating in the Tricity and its vicinity, Wrocław and Kraków. This means that the Group has operations in the four most attractive residential property markets in Poland.

The Group manages its property acquisition process in line with an internally developed methodology. Key risks are assessed early in the land acquisition phase, which facilitates selection of mitigation measures tailored to the needs and challenges identified. The Company and the Group ensure consistent operating scale and smooth initiation of new projects by maintaining a high-quality and adequately sized land bank that supports a four-year sales pipeline. According to the Management Board, this is an appropriate level given the local market conditions, including the lengthy permitting procedures, legislative changes concerning the pre-development of projects, and the credit market environment. With its extensive land holdings, the Group can continuously offer new properties for sale and adapt the portfolio to market requirements, maintaining its leading position in Poland's residential property market.

completion, increase costs or reduce revenues, and may also tie up funds invested in land acquisition. In extreme cases, they may prevent a project from being completed. Each of these outcomes may have a material adverse effect on the operations and financial position of the Company and the Group.

The Company and the Group leverage their in-house general contracting capabilities to optimise the construction process from the earliest stages of project planning. By harnessing economies of scale and fostering long-term partnerships with trusted subcontractors, the Group enhances cost efficiency while maintaining strong, reliable supplier relationships.

This approach enables the Company and the Group to effectively mitigate construction cost inflation risks, supporting strong profitability and long-term operational resilience.

RISK RELATED TO SALES AND STAKEHOLDER SUPPORT

The Group identifies risks across its sales and customer-facing processes, including price setting, executing contracts, and customer support. In connection with their core business, which is the sale of flats, the Company and the Group may be exposed to disputes and court proceedings relating to completed developments. In such cases, they may be required to provide certain remedies, for example, under warranties granted to customers for construction work. Unfavourable resolution of such proceedings may have a material adverse effect on the operations, financial position or performance of the Company and the Group.

RISK RELATED TO JOINT VENTURE PROJECTS

The Group has classified investments in the companies listed below as joint ventures. Under the relevant agreements, all parties (co-investors) exercise joint control over these companies, with decisions on significant activities requiring unanimous consent. Additionally, the legal form of the separate entities does not give the parties rights to their assets or impose an obligation to settle their liabilities.

- BYSEWSKA Sp. z o.o. – On 2 July 2024, Euro Styl S.A. entered into an investment agreement with Activa JJ Sp. z o.o. regarding a planned residential project involving the comprehensive development and construction of several dozen single-family and multi-family residential buildings, along with the necessary infrastructure. Its scope includes, in particular, the design, financing, construction, and sale of approximately 550 residential units. For the purpose of the project, Bysewska Sp. z o.o. was established, with a share capital of PLN 100 thousand. As at 31 December 2025, each co-investor held a 50% equity interest in the company.
- DOKI V Sp. z o.o. – On 12 July 2024, Euro Styl S.A. entered into an investment agreement with Grupa Torus Sp. z o.o. S.K.A., represented by Torus Sp. z o.o. (registered in Gdańsk), for the development of a residential project. The

RISK RELATED TO RELATIONSHIPS WITH CONTRACTORS

The Group uses a structured approach to engaging subcontractors and manages the associated risks. To this end, it uses, among other things, contractual safeguards against non-performance or improper performance of the contract. The Group has established procedures for reviewing and approving contracts, and requires Contractors to meet strict standards, as set out in the documentation agreed with them, including the Code of Conduct. As part of this process, Contractors are verified against publicly available registers. Risk mitigation

To reduce the risk of defects that could diminish the value or usability of residential units, the Company's Management Board prioritises high technical and finishing standards across the Group's projects, and where defects arise, ensures they are promptly rectified. The Group follows best practices for stakeholder service. Furthermore, it uses appropriate contractual clauses, monitors the register of abusive clauses, and keeps track of relevant court rulings.

The Group also identifies the risk of service levels falling short of expectations and therefore uses appropriate metrics to measure customer satisfaction.

project involves the comprehensive development and construction of multi-family residential buildings, together with the necessary infrastructure, as well as an ancillary project, if applicable. The scope of the joint venture includes the design, financing, construction, and sale of approximately 550 residential and commercial units. For the purpose of this project, DOKI V Sp. z o.o. was established, with a share capital of PLN 100 thousand. As at 31 December 2025, each co-investor held a 50% equity interest in the company.

Joint ventures involve a number of legal, financial and reputational risks (including the risks related to selecting the right partner, exercising joint control in practice, longer decision-making processes, reduced flexibility in responding to market signals, fewer synergies, lower competitiveness of the venture, and higher project delivery costs) that may arise during the life of the project. Despite selecting experienced partners and carrying out analyses in advance to confirm investment profitability, the outcomes of such projects may differ from the original assumptions and may adversely affect the operations and financial position of the Company and the Group

measures also include detailed assessments and careful selection of potential subcontractors. In addition, the Group assesses the risk of limited availability of subcontractors and identifies additional risks related to the performance of construction contracts, including the risk of disputes with subcontractors that may lead to court proceedings, the need to remedy defects or faults, potential payment of liquidated damages, and contract termination.

RISKS RELATED TO INFORMATION SECURITY MANAGEMENT, INCLUDING THE RISK OF LOSS OF DATA CONFIDENTIALITY, AVAILABILITY OR INTEGRITY

Information security is one of the Group's key risk areas, largely due to the growing digitalisation of customer-facing and construction processes. Recently, companies in Poland have been particularly exposed to cyberattacks. The Group's objective in this area is to protect the confidentiality, integrity and availability of data processed in day-to-day operations, including stakeholders' personal data. A loss of confidentiality mainly involves the unauthorised disclosure of customer or contractor information, which may lead to legal sanctions and reputational harm. Data integrity breaches may result in incorrect business decisions, contractual disputes and disruptions to reporting. Loss of availability of systems and information is viewed in terms of the risk of disruptions to business continuity, which may include interruptions in sales, delays in project delivery, and additional operating

costs. Effective management of these risks requires the implementation of appropriate standards, procedures, access controls, backups, and continuous employee awareness-raising. The Group also manages risks in the area of physical security, where the key risk is unauthorised access. This risk is mitigated by defined access control processes and rules for working in office areas.

There is also a risk of damage and losses caused by random events and failures of building infrastructure (fire, flooding, system failures, power outages), which may temporarily limit its availability. Mitigation measures include technical inspections and maintenance of systems, fire protection and alarm systems, and evacuation plans.

RISKS RELATED TO FINANCE AND ACCOUNTING

The key risk in the area of finance and accounting is the risk of liquidity loss as a result of the capital-intensive nature of development projects, slower-than-expected unit sales, delays in customer payments, or potential interruptions in bank funding. The risk is mitigated through detailed cash flow forecasting, diversification of funding sources, the use of escrow accounts, and close bank supervision over the release of loan tranches. Another material risk involves incorrect valuation of projects, costs and revenues, which may lead to misstatements in the reported financial results and

incorrect management decisions. Mitigation measures include applying appropriate accounting standards, implementing internal controls in month-end and year-end closing processes, and ongoing monitoring of project budgets. The Group also identifies the risk of misappropriation of funds and the risk of reporting and tax errors, including those related to public charges. These risks are addressed through the segregation of duties within key finance and accounting roles, standardised policies and procedures, and periodic tax reviews and audits.

RISKS RELATED TO LITIGATION AND CORPORATE SUPPORT

The Group identifies risks related to potential claims that may be brought by its stakeholders against Group companies. Any such claims, whether legitimate or not, may have an adverse effect on the Group's financial position or reputation. The Group also manages risks in the area of corporate support, and identifies the risks of

missed court or administrative deadlines and of shortcomings in the preparation of factual and legal cases for legal proceedings. These risks are mitigated through well-defined, structured processes within the Group's legal function.

RISKS RELATED TO RISK AND COMPLIANCE MANAGEMENT AND INTERNAL AUDIT

The Group identifies material risks in the area of risk and compliance management and internal audit, and manages the related mitigation measures. One of the key risks involves non-compliance of internal procedures and business processes with applicable laws, guidance from supervisory and inspection authorities, or recognised market best practice. The Group also manages the risk of an inconsistent approach to risk and compliance management across the organisation, which may lead to breaches of law or industry regulations, conflicts of interest and, as a consequence, financial losses or reputational damage. Mitigation measures include a consistent Group-wide risk and compliance policy and an effective system for reporting irregularities. Another area of exposure is the possibility that key risks are not captured, or are managed ineffectively. This risk is

mitigated by implementing a consistent risk management methodology across the Group, regularly reviewing and updating risk registers, and formally assigning risk owners. The risks identified in relation to internal audit may result in material non-compliance or misconduct going undetected. To mitigate these risks, the Group ensures the independence of the internal audit function, development of the audit plan based on risk assessment, close cooperation between the internal audit and the risk and compliance functions, and monitoring the implementation of post-audit recommendations. In addition, the Group identifies certain risks related to corporate insurance and analyses the possibility of risk transfer to insurers, in particular for the risk of financial liability.

RISKS RELATED TO INVESTOR RELATIONS AND STOCK EXCHANGE COMPLIANCE AND REPORTING

In the area of investor relations and stock exchange compliance and reporting, the Group is exposed the risk of failure to satisfy disclosure requirements (in particular with respect to inside information and current and periodic reporting), which may lead to significant

administrative fines, personal liability for Management Board Members, and lasting damage to the Company's standing in the capital market. The Group mitigates this risk through transparent procedures, staff training, and close cooperation with the relevant internal functions.

RISKS RELATED TO SERVICED APARTMENTS

In the serviced apartments business, the Group's key risks are operational risks stemming largely from high customer turnover. They include the risks of damage to furnishings and equipment, accidents, technical failures and theft. These are mitigated by establishing house rules and facility regulations, careful communication with

customers, and regular technical inspections of the units. The Group also identifies financial risks associated with pricing of its services. Mitigation measures include active price management, diversification of sales channels, and monitoring of occupancy levels.

CREDIT INTERMEDIATION RISKS

The Group identifies risks in the mortgage intermediation area, in particular the risks of termination of the cooperation agreements by banks, and the risk of failure to comply with regulatory requirements or guidance from supervisory authorities. Further identified risks include projects with a legal status that may preclude mortgage financing, and the possibility that obligations may be

performed in an unethical manner or in violation of applicable laws, regulations or contracts. To mitigate these risks, the Group monitors regulatory changes and the legal status of properties, and supervises the execution of processes in line with internally defined standards and policies.

RISKS RELATED TO SUSTAINABILITY REPORTING (ESG)

Management of the ESG risk is an integral part of the overall risk management process. ESG risks are classified as key business risks. The Group's ESG risk management area is supported by the Non-Financial Reporting Team, and mitigation measures are implemented in accordance

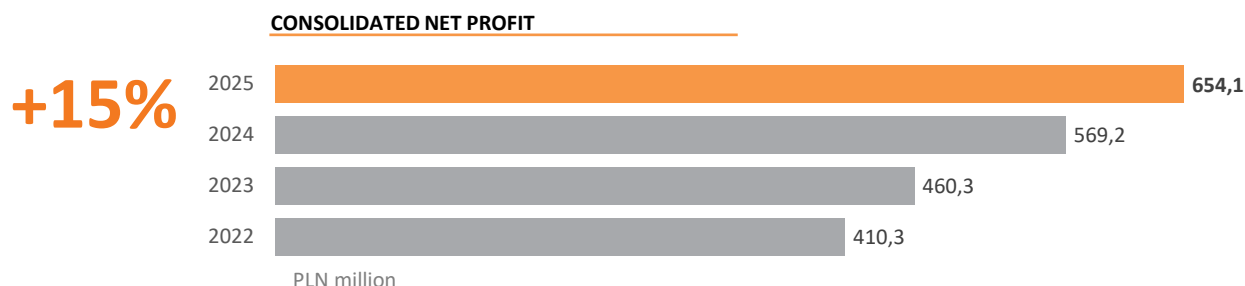
with the Non-Financial and Sustainability Reporting Procedure.

2 DISCUSSION OF THE FINANCIAL RESULTS OF DOM DEVELOPMENT S.A. AND THE DOM DEVELOPMENT GROUP



2.1 PROFITS AND PROFITABILITY

2.1.1 CONSOLIDATED FINANCIAL RESULTS OF THE DOM DEVELOPMENT GROUP



In many respects, 2025 was a record-breaking year for the Dom Development Group. In recent years, the Group has consistently improved its financial and operational performance while maintaining robust profitability. An effective sales policy, timely project execution and high-quality developments enabled the Group to generate consolidated revenue of PLN 3,256 million (up 3% year on year), with a 10% increase in gross profit, which reached PLN 1,121 million.

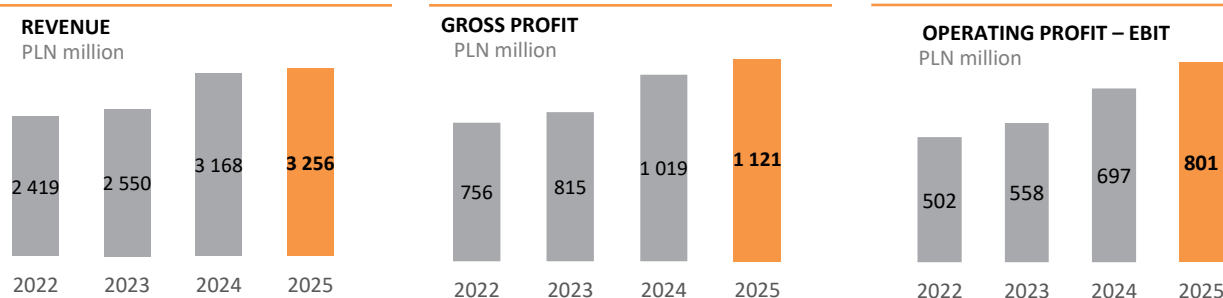
The improved gross profit and gross profit margin were driven primarily by a 7% increase in revenue from sale of finished products, accompanied by lower revenue from rendering of services (mainly construction services provided under a PRS project for an institutional investor) and a reduced share of revenue from sale of goods (land).

Last year saw stable construction costs and sustained strong demand for the Group's projects, translating into record sales volumes and the highest annual result ever reported by a developer in Poland's retail residential market. This allowed the Group to continue its margin enhancement strategy and reinforce the core financial indicators presented below. The strong performance drove an increase in the gross profit margin, which rose to 34.4%, up by 2.2 percentage points compared with 2024.

In 2025, the Group significantly expanded the scale of its development activity, delivering record sales of 4,448 units, an increase of 4% compared with the strong results of 2024. Our operations grew rapidly across all of our markets. This is reflected in the reported financial and operating results and provides a lever to continue scaling the business.

The Group's operating profit amounted to PLN 801 million in 2025, up 15% year on year. The Group continues to focus on operational efficiency, which led to an improvement in the operating profit margin to 24.6%, an increase of 2.6 percentage points compared with 2024. The Management Board is of the opinion that this is a highly satisfactory level, attesting to the strength of the Group's business model.

The Group also achieved a record-high consolidated net profit of PLN 654.1 million, equivalent to PLN 25.36 per share. Such strong performance was driven by the exceptional operating results, supported by a conservative approach to cost provisioning. The Management Board further highlights that this record profit is accompanied by a very high level of revenue deferred for recognition in future periods, reflecting the substantial volume of residential sales agreements signed for units scheduled for handover in the coming reporting periods.



The Management Board considers the Dom Development Group's financial performance in 2025 to be very strong, reflecting the effective management of the Group companies and their projects, as well as the Group's ability to capitalise on opportunities presented by the economic environment.

The steady growth in the Group's profits, accompanied by a relatively moderate increase in equity (despite the distribution of a significant portion of consolidated profit for the years 2012–2024 in the form of dividends and the payment in December 2025 of another – the third in the Company's history – interim dividend for the current reporting year, amounting to PLN 181 million), demonstrates our stable and high return on equity (ROE), distinguishing the Dom Development Group from other industry players. Return on equity reached 38.4% in 2025, further confirming the Group's operational effectiveness and its ability to accurately interpret market signals.

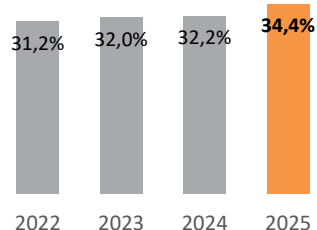
Return on assets remained at 12.4%. The Management Board considers this to be a very strong result. The Group's assets continue to grow in proportion to its financial performance and the scale of its operations, primarily due to the increase in inventories (+18% year on year), which constitute the foundation of future results. This reflects the Group's future earnings potential, as its inventory largely consists of properties and expenditures on design and construction work related to units that have been sold (contracted) but not

yet handed over to buyers and, consequently, not yet recognised as revenue in the statement of profit or loss.

It should be noted that 2025 brought a slight recovery in demand compared with 2024. This was driven primarily by falling interest rates – over the course of the year, the Monetary Policy Council implemented six cuts, reducing them by a combined 1.75 percentage points. Alongside rising wages, this clearly improved customers' mortgage eligibility and translated into strong traffic at our sales offices. It was also the first period in which the market operated under the new regime imposed by the Act on Transparency of Residential Property Prices. The new regulatory framework necessitated adjustments to sales strategies and marketing communication among many smaller developers, which may, as a consequence, support consolidation trends within the sector.

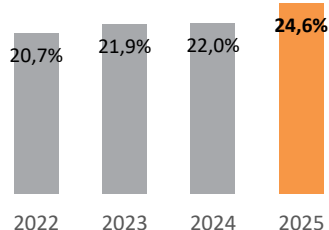
Against this backdrop, the Dom Development Group achieved record-breaking net sales of 4,448 units, the highest annual result in our 30-year history and the strongest result reported in the retail segment of the Polish residential market. This is a testament to the strong appeal of our offering and its excellent alignment with the needs of both mortgage-financed and cash-buying clients. The reported result reaffirms our established position among residential market buyers. The Group's strong reputation and proven credibility were the key drivers of their decision to choose Dom Development.

GROSS PROFIT MARGIN



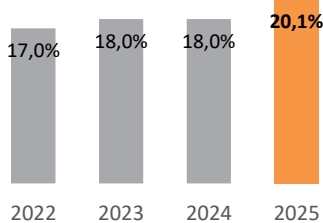
gross profit
revenue

OPERATING PROFIT MARGIN



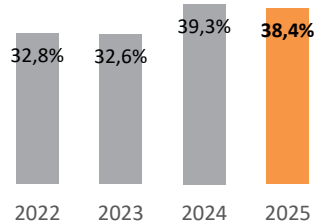
operating profit (EBIT)
revenue

NET PROFIT MARGIN



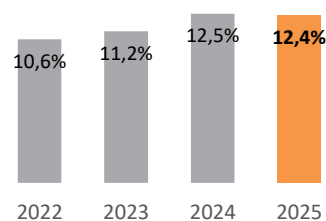
net profit
revenue

ROE



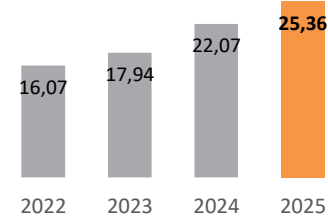
net profit
equity at beginning of period

ROA



net profit
total assets at beginning of period

EARNINGS PER SHARE



consolidated basic
earnings per share

2.1.2 FINANCIAL RESULTS OF DOM DEVELOPMENT S.A.

FINANCIAL RESULTS AND PROFITABILITY OF DOM DEVELOPMENT S.A.	2025	2024	Change y/y
STATEMENT OF PROFIT OR LOSS			
Revenue	1,608,862	1,782,984	(9.8) %
Gross profit	517,918	501,069	3.4%
Operating profit – EBIT	334,223	314,284	6.3%
Net profit	580,809	419,020	38.6%
Earnings per share - basic	22.51	16.25	38.5%
PROFITABILITY RATIOS			
Gross profit margin	32.2%	28.1%	4.1 p.p.
Operating profit margin	20.8%	17.6%	3.2 p.p.
Net profit margin	36.1%	23.5%	12.6 p.p.
ROE (return on equity)	39.5%	30.6%	8.9 p.p.
ROA (return on assets)	16.4%	12.7%	3.7 p.p.

The Management Board considers Dom Development S.A.'s financial performance in 2025 to be strong. The 9.8% decline in revenue was largely attributable to lower revenue from rendering of services (following the completion of a project for an institutional PRS investor) as well as reduced revenue from the sale of goods (land). In 2025, the Company delivered 1,915 units to individual buyers (down 3% year on year), which translated into a 4% decrease in revenue from sales of finished products. At the same time, the profitability of sales improved markedly, to 32.2% from an already robust 28.1% a year earlier. This further confirms Dom Development S.A.'s well-established position in the premium flat segment.

In 2025, the Company continued to pursue its market diversification strategy through subsidiaries operating

in the markets of the Tricity (Euro Styl S.A.), Wrocław (Dom Development Wrocław Sp. z o.o.), and Kraków (Dom Development Kraków Sp. z o.o.).

The Group's successful expansion drove further growth across the regional markets in 2025. Units sold in 2025 reached a record 4,448, up 4% y/y. Dividends received from subsidiaries, including both development companies and entities operating in complementary businesses, i.e. construction and mortgage brokerage, almost doubled over 2025, reaching PLN 300 million.

The Company's leading position in the Warsaw market, combined with its successful geographic diversification into other major urban centres in Poland, translated into a 38.6% improvement in net profit to PLN 581 million in 2025. The net profit margin for the period remained very high at 36.1%.

2.2 FINANCIAL POSITION OF THE COMPANY AND THE GROUP

The financial position of the Company and the Group in 2025 remained very strong, continuing to set the Group apart within the sector. The Group's total assets increased by 13% over the year, to PLN 5,981 million as at 31 December 2025, compared with PLN 5,289 million at the end of 2024.

ASSETS

As in previous years, the Group's asset base was predominantly composed of current assets, which stood at PLN 5,729 million as at 31 December 2025. Non-current assets represented just 4% of total assets. The Group maintained a strong liquidity position, with cash and cash equivalents, including funds held in open-end escrow accounts, remaining at a high level of PLN 522 million. This financial strength provides the Group with the flexibility to navigate the evolving market environment.

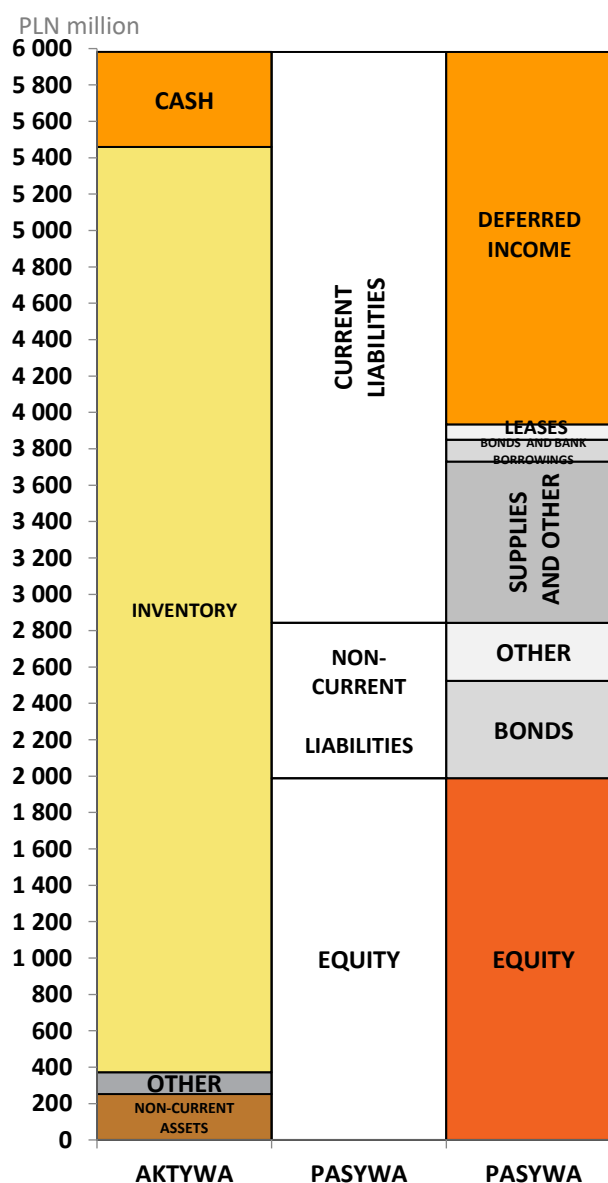
Funds held in residential escrow accounts by the Group companies remained relatively high, at PLN 253 million as at 31 December 2025, up from PLN 217 million a year earlier. The principal reason of this significant amount is the very strict requirements on the timing of fund releases from escrow accounts to the developer's current accounts, and its growth in 2025 was due mainly to increased sales volumes. Despite this, funds held in escrow accounted for only about 12% of invoiced sales recognised under 'deferred income' in liabilities at year-end in 2024 and 2025. This underscores the Group's strong operational efficiency and disciplined project execution. The phased release of funds from open-end residential escrow accounts is directly tied to construction progress, with disbursements occurring in line with predefined project milestones.

Inventory remained the largest component of the Group's assets, representing 85% of the total. Over the course of 2025, inventory increased by 18% to PLN 5,087 million. This primarily includes projects under construction and investment land for future developments, with a combined value of PLN 4,421 million.

EQUITY AND LIABILITIES

The Dom Development Group closed 2025 with equity of PLN 1,988 million, up 17% compared with 31 December 2024. This increase was primarily driven by the recognition of net profit of PLN 654 million, partially offset by dividend distributions, including the remaining PLN 181 million payout from the 2024 profit and an interim dividend of PLN 181 million distributed in December 2025 from the 2025 profit.

STRUCTURE OF THE GROUP'S BALANCE SHEET AS AT 31 DECEMBER 2025



SELECTED DATA FROM THE CONSOLIDATED BALANCE SHEET OF THE DOM DEVELOPMENT GROUP (PLN thousand)	31 Dec 2025	Share in total equity and liabilities	31 Dec 2024	Change y/y
Total non-current assets	252,740	4%	207,508	22%
Current assets				
Inventory	5,087,117	85%	4,301,204	18%
Trade and other receivables	101,349	2%	109,740	(8) %
Other current assets and loans granted	8,080	<1%	28,978	(72) %
Income tax receivables	3,815	<1%	50,118	(92) %
Cash and cash equivalents and current financial assets	528,241	9%	590,970	(11) %
Total current assets	5,728,602	96%	5,081,010	13%
TOTAL ASSETS	5,981,342	100%	5,288,518	13%
Equity				
Share capital	25,798	<1%	25,798	0%
Share premium	276,458	5%	276,458	0%
Capital reserves, statutory reserve funds and retained earnings	1,686,022	28%	1,399,406	20%
Total equity	1,988,278	33%	1,701,662	17%
Non-controlling interests	127	<1%	174	(27) %
TOTAL EQUITY	1,988,405	33%	1,701,836	17%
Liabilities				
Total non-current liabilities	854,643	14%	766,357	12%
Total current liabilities	3,138,294	52%	2,820,325	11%
Total liabilities	3,992,937	67%	3,586,682	11%
Total equity and liabilities	5,981,342	100%	5,288,518	13%

The Group's liabilities totalled PLN 3,993 million as at the end of 2025, of which PLN 2,047 million was deferred income classified as current liabilities.

As in previous years, the Group maintained a highly comfortable liability structure. As at 31 December 2025, the Group's current interest-bearing liabilities consisted of bonds, valued at PLN 110 million, and bank borrowings of PLN 10 million. The remaining interest-bearing debt, totalling PLN 578 million, was long-term and comprised bonds of PLN 535 million and bank borrowings of PLN 43 million, with different maturity profiles, extending until 2030. The Group's total interest-bearing debt at year-end stood at PLN 698 million. The Group also maintained a

record-high amount of available funding, exceeding PLN 1.2 billion and consisting of PLN 522 million in cash and PLN 717 million in undrawn credit facilities.

As at 31 December 2025, current liabilities related to deferred income remained the largest component of the Group's liabilities. Despite the record-high revenue recognised in the Group's consolidated statement of profit or loss for 2025, deferred income increased by PLN 173 million compared with the previous year-end. This confirms that the Group's companies have effectively used favourable market conditions, consistently pursuing a strategy of maximising sales margins and profits.

LIQUIDITY RATIOS

Given the unique characteristics of the residential development sector – marked by exceptionally long production cycles and regulatory constraints on financing – particular recognition should be given to the Management Board for ensuring an exceptionally strong financial position and liquidity across the entire Group. This position is the result of a series of long-term decisions and measures undertaken by the Management Board. The Group's robust financial ratios are largely the result of a well-structured financing strategy, which prioritises medium- and long-term funding over short-term financing. The above measures and decisions also include the approach to executing and financing development projects, including decisions regarding the timing of new developments and the composition of the product mix

aligned with market demand, as well as the land acquisition strategy. The Group's liquidity position remained solid in 2025, despite the continued expansion and increasing financial commitment to a growing number of development projects.

The Dom Development Group's consistently strong liquidity was evidenced by the current ratio of 5.25 as at year-end 2025.

Both the quick ratio and the cash ratio declined, primarily due to a significant drop in corporate income tax receivables accompanied by an increase in corporate income tax payables, as well as a slightly lower level of cash and cash equivalents held by the Group. The two factors, resulting from rational and disciplined

management of the Group's resources, should be regarded as positive developments. Accordingly, the liquidity ratios remain at satisfactory and prudent levels, confirming the strong liquidity position.

Combined with record-high available external financing in the form of undrawn credit facilities and cash resources

totalling PLN 1.2 billion, it constitutes a key competitive advantage in the current environment of heightened market uncertainty, enhancing the Group's credibility among customers, Business Partners, investors and financial institutions.

GROUP'S LIQUIDITY RATIOS	FORMULA	31 Dec 2025	31 Dec 2024
Current ratio	current assets / current liabilities*)	5.25	5.37
Quick ratio	(current assets - inventory) / current liabilities*)	0.59	0.82
Cash ratio	cash and cash equivalents / current liabilities*)	0.25	0.38

* Current liabilities net of deferred income

DEBT RATIOS

Thanks to a well-balanced operational strategy – including carefully timed project launches, phased development pacing, and disciplined property acquisitions – combined with a prudent financial approach focused on a well-structured funding model, the Group's debt ratios remain at safe levels, reinforcing its strong creditworthiness in the financial markets.

The debt ratios at the end of 2025 remained broadly in line with the levels recorded at the end of 2024, reflecting the Management Board's consistent and conservative approach to financing the Company's operations. Among the Group's debt indicators, the most notable change was observed in the net interest-bearing debt ratio, which increased from an exceptionally low and rarely observed level of 1.9% to a still low and comfortable level of 8.8%.

The Group's debt structure was primarily influenced by outstanding bonds with a total value of PLN 645 million, including the May 2025 issue of five-year bonds valued at PLN 135 million. Another minor change was seen in the debt-to-equity ratio, which declined from 210.8% to 200.8% in 2025.

All of the Group's debt ratios remain at safe and stable levels. This strong financial position enabled the Company to distribute an interim dividend for the third time in its history while maintaining the disciplined financial policy. The Management Board prioritises a well-balanced capital structure, ensuring appropriate levels of debt (including interest-bearing debt), net assets, current assets, and prudent liquidity ratios to safeguard financial stability.

GROUP'S DEBT RATIOS	FORMULA	31 Dec 2025	31 Dec 2024
Equity to assets ratio	total equity / total assets	33.2%	32.2%
Debt to equity ratio	total liabilities / equity	200.8%	210.8%
Total debt ratio	total liabilities / total assets	66.8%	67.8%
Interest-bearing debt ratio	Interest-bearing debt / equity	35.1%	35.8%
Net interest-bearing debt ratio	(interest bearing liabilities less cash and cash equivalents*) / equity	8.8%	1.9%

* Cash and cash equivalents, including funds in escrow accounts

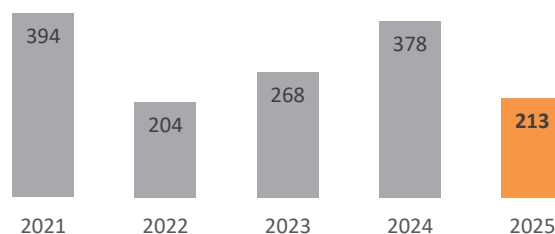
CASH FLOWS

In 2025, the Dom Development Group generated PLN 213 million in net cash flows from operating activities, while maintaining a stable growth of investment outlays for ongoing and future development projects, calibrated to prevailing and forecast market conditions. The Management Board considers this a very good result, reflecting the resilience and maturity of the Group's business model. The year-on-year decrease in the net operating cash flow was mainly driven by increasing expenditure on ongoing development projects, as well as on land acquisitions, including the acquisition of a company (currently operating under the name Dom Development Myśluborska Sp. z o.o.), classified as an acquisition of assets – in this case land. Total expenditure on this transaction amounted to PLN 114 million. Costs of land purchase continue to grow faster than other cost categories. The increased spending is also reflected in the balance of inventories, whose carrying amount rose by PLN 778 million in 2025. This was driven by the Group's growth, as its unit sales increased by 4% y/y last year. On the other hand, cash outflows on development projects were offset by strong inflows of cash from customers, secured through planned and timely project execution. This was made possible by the record number of units sold in 2025. To note, deferred income and accruals increased by PLN 160 million in 2025.

At the level of cash flows from investing activities, the Group recorded a net cash outflow of PLN 28 million in

CASH FLOW FROM OPERATING ACTIVITIES

mln PLN



2025, mainly related to expenditure on intangible assets (chiefly software) and property, plant and equipment. In 2025, the Group reported a significant net cash outflow from financing activities of PLN 277 million, primarily attributable to the payment of the remaining portion of the dividend from 2024 profit and the interim dividend for 2025, amounting in total to PLN 363 million. At the same time, debt under bonds and under bank borrowings increased by PLN 35 million and PLN 53 million, respectively.

Overall, in 2025 the Group's consolidated cash balance decreased by PLN 92 million to PLN 269 million.

2.2.1 FINANCIAL POSITION OF THE COMPANY

SELECTED DATA FROM THE BALANCE SHEET OF DOM DEVELOPMENT S.A. (PLN thousand)	31 Dec 2025	Share in total equity and liabilities	31 Dec 2024	Change y/y
Investments in subsidiaries, associates and joint ventures	466,594	12%	449,328	4%
Long-term loans granted	580,296	15%	154,500	276%
Other non-current assets	87,058	2%	56,153	55%
Total non-current assets	1,133,948	29%	659,981	72%
Current assets				
Inventory	2,446,584	63%	2,124,970	15%
Trade and other receivables	52,702	1%	56,472	(7) %
Income tax receivables	-	0%	48,425	n/a
Other current assets	10,179	<1%	22,525	(55) %
Loans granted	-	0%	360,750	n/a
Cash and cash equivalents and current financial assets	216,670	6%	272,189	(20) %
Total current assets	2,726,135	71%	2,885,331	(6) %
TOTAL ASSETS	3,860,083	100%	3,545,312	9%
Equity				
Share capital	25,798	1%	25,798	0%
Share premium	276,458	7%	276,458	0%
Capital reserves, statutory reserve funds and retained earnings	1,381,311	36%	1,168,068	18%

TOTAL EQUITY	1,683,567	44%	1,470,324	15%
Liabilities				
Total non-current liabilities	610,311	16%	580,095	5%
Total current liabilities	1,566,205	41%	1,494,893	5%
Total liabilities	2,176,516	56%	2,074,988	5%
Total equity and liabilities	3,860,083	100%	3,545,312	9%

The Company's total assets increased by 9% in 2025 to PLN 3,860 million. Inventory represented the majority of the Company's assets and amounted to PLN 2,447 million at the end of 2025, a 15% increase from the prior year. Loans granted (exclusively to subsidiaries) rose by 13% in 2025 to PLN 580 million.

The structure of the Company's equity and liabilities remained largely unchanged compared with year-end 2024. Equity, which accounted for 44% of total liabilities, grew to PLN 1,684 million as at 31 December 2025, despite the distribution of the remaining PLN 181 million

dividend from the 2024 profit and the PLN 181 million interim dividend for 2025. Non-current liabilities stood at approximately PLN 610 million, a 5% increase year on year. These primarily included bonds issued by the Company, with a total amount of PLN 535 million. Current liabilities remained broadly in line with 2024 levels at PLN 1,566 million. As at year-end 2025, the total value of bonds issued by the Company was up by PLN 35 million compared with the previous year-end.

The Company's strong balance sheet structure is reflected in the liquidity and debt ratios presented below.

THE COMPANY'S LIQUIDITY RATIOS	FORMULA	31 Dec 2025	31 Dec 2024
Current ratio	current assets / current liabilities*)	4.13	4.55
Quick ratio	(current assets - inventory) / current liabilities*)	0.42	1.20
Cash ratio	cash and cash equivalents / current liabilities*)	0.10	0.20

* Current liabilities net of deferred income

THE COMPANY'S DEBT RATIOS	FORMULA	31 Dec 2025	31 Dec 2024
Equity to assets ratio	total equity / total assets	43.6%	41.5%
Debt to equity ratio	total liabilities / equity	129.3%	141.1%
Total debt ratio	total liabilities / total assets	56.4%	58.5%
Interest-bearing debt ratio	Interest-bearing debt / equity	38.9%	41.5%
Net interest-bearing debt ratio	(interest bearing liabilities less cash and cash equivalents*) / equity	26.4%	23.9%

* Cash and cash equivalents, including funds in escrow accounts

All of the debt ratios and the current ratio presented above remain at strong and safe levels, actively overseen and managed by the Company's leadership.

The quick ratio and the cash ratio decreased materially, primarily due to receivables arising from loans granted to subsidiaries. As the loan agreements were extended, these receivables were reclassified as non-current as at the end of 2025. In addition, while the Company reported CIT tax receivables as at the end of

2024, as at year-end 2025 it recognised a CIT tax liability. At the same time, the level of cash held by the Company declined. All these factors, reflecting the Company's prudent and planned approach to resource management, should be viewed as positive developments. Liquidity ratios remained at a satisfactory and safe level, confirming the Group's sound liquidity position. As at 31 December 2025, Dom Development S.A. had PLN 717 million in available, undrawn credit facilities at five of Poland's largest banks.

2.3 ASSESSMENT OF FINANCIAL MANAGEMENT AND THE GROUP'S ABILITY TO DELIVER INVESTMENT PLANS

The Dom Development Group has the full capacity to finance its ongoing residential projects. The Group companies intend to fund their developments through a combination of equity, debt securities issued by Dom Development S.A., bank borrowings, and customer deposits on pre-sold units. The Management Board ensures that the maturity structure of issued debt securities and credit facilities is aligned with the typical residential development cycle, with a particular focus on maintaining and expanding the Group's land bank for future projects.

The Group's ability to execute its project development strategy was reaffirmed in 2025. The Management Board successfully balanced the payment of an interim dividend of PLN 181 million with maintaining a strong liquidity position and low net interest-bearing debt. As at 31 December 2025, Dom Development S.A. and the Group had substantial financial resources and a solid reputation with banks and bondholders, ensuring ready access to attractive external financing in the form of long-term bonds and credit facilities.

The Management Board delivered on its commitment to enhancing the Group's market diversification, including further expansion into the Krakow market, maintaining the scale of operations in Warsaw, and continued growth of the other subsidiaries in the Tricity and Wrocław. In 2026, the Management Board intends to build on this strategy, with an increasing contribution from subsidiaries to the Group's sales. A key driver of these objectives will

be the effective acquisition of new land for the Group's land bank, which reached nearly 19,000 units in 2025, securing a four-year sales pipeline.

In 2025, the Company completed the last stage of a project, commenced two years earlier, to develop a residential estate comprising 397 units for a professional institutional investor in the Private Rental Sector (PRS) on land sold by the Company to the investor in 2022. 300 units were delivered in 2024, and 97 further units at the beginning of 2025.

The growth of the Group went hand-in-hand with the expansion of the operations of its construction subsidiaries: Dom Construction Sp. z o.o. and Euro Styl Construction Sp. z o.o. The Management Board expects in-house general contracting to remain the primary method of project delivery in the coming years but remains open to engaging external general contractors in local markets where terms offered by such contractors are commercially competitive.

In the Management Board's view, the Group has the necessary resources and capabilities to deliver on its investment plans, which are underpinned by the Company's and the Group's extensive experience in the sector.

2.4 BANK BORROWING, BONDS, AND OTHER LIABILITIES

2.4.1 NEW AND TERMINATED BANK BORROWINGS

On 20 February 2025, ING Bank Śląski S.A. and Dom Development S.A. signed an amendment to a PLN-denominated overdraft facility agreement of 15 November 2023. Under the amendment, the facility limit was increased to the current level of PLN 75 million and the availability period was extended to 14 November 2027.

On 25 June 2025, Dom Development S.A., Euro Styl S.A., and PKO Bank Polski S.A. executed an amendment to the multipurpose credit facility agreement dated 27 July 2015, as subsequently amended. Under the amendment, the facility limit was increased to PLN 300 million and the availability period was extended to 26 February 2029. In accordance with the terms of the credit facility

agreement, Dom Development S.A. and Euro Styl S.A. may each utilise the facility up to the limit of PLN 300 thousand and PLN 50 thousand, respectively.

On 27 June 2025, Dom Development S.A., Dom Development Wrocław Sp. z o.o. and Euro Styl S.A. executed an amendment to the Multiproduct Umbrella agreement with mBank S.A., increasing the facility limit to the current level of PLN 250 million and extending the availability period to 29 January 2029. In accordance with the credit facility agreement, Dom Development S.A., Dom Development Wrocław Sp. z o.o. and Euro Styl S.A. may each utilise the facility up to the limit of PLN 250 million, PLN 60 million and PLN 100 million, respectively.

On 28 November 2025 and 23 December 2025, Dom Development S.A. and VeloBank S.A. signed amendments to the revolving credit facility agreement dated 21 December 2023. The amendments extended the availability period of the revolving credit facility to 30 December 2025 and 30 January 2026, respectively.

2.4.2 BONDS

The Company is a party to two bond issuance agreements.

Agreement with Trigon Dom Maklerski S.A. and Trigon Investment Banking Spółka z ograniczoną odpowiedzialnością & Wspólnicy S.K.

Under this agreement, Dom Development S.A. may issue bonds with a total value of up to PLN 400 million (nominal value of all bonds issued and outstanding). The Bond Programme limit is renewable. In accordance with the terms of the agreement, bonds may be issued by the Company in different series until 17 November 2027.

Agreement with mBank S.A.

Under the terms of the agreement, dated 14 April 2025, Dom Development S.A. may issue bonds with a total nominal value of up to PLN 400 million (including all bonds issued and outstanding). The Company may issue bonds in multiple series for an indefinite period from the date of the agreement. The Bond Programme limit is renewable.

- Early redemption of bonds

On 12 May 2025, Dom Development S.A. redeemed early 663 Series DOMDET4250925 unsecured bearer bonds, with a nominal value of PLN 1,000 per bond and original maturity date set for 25 September 2025. The total nominal value of the redeemed bonds was PLN 663 thousand. The redemption price was PLN 669.58 per bond and PLN 670 thousand in total.

- Bond issues

On 16 May 2025, the Company issued 135,000 Series DOMDEM1160530 unsecured bearer bonds, with a

2.4.3 NEW AND TERMINATED NON-BANK BORROWINGS

In 2025, the Group companies did not enter into or terminate any loan agreements with entities outside the Group.

As at 31 December 2025, the Group's borrowings totalled PLN 53 million, and the balance available under the credit facilities was PLN 717 million.

For details on bank borrowings, see Note 7.18 to the Group's consolidated financial statements for 2025.

nominal value of PLN 1,000 per bond and total nominal value of PLN 135 million, maturing on 16 May 2030. The issue price was equal to the nominal value of the bonds. The interest rate for the DOMDEM1160530 Series bonds was set based on the 6-month WIBOR reference rate plus a margin of 1.40%. Interest payments will be made semi-annually. The issue proceeds were allocated to finance the Company's day-to-day operations, with no specific purpose designated.

- Bond redemption on maturity

On 25 September 2025, the Company redeemed on maturity 99,337 Series DOMDET4250925 bearer bonds with a nominal value of PLN 1,000 per bond and total nominal value of PLN 99,337 thousand.

As at 31 December 2025, the Company reported the value of outstanding bonds as PLN 535 million under non-current liabilities and PLN 110 million under current liabilities.

For information on the closing of the previous bond programme and the establishment of a new one and on bonds issued, redeemed, and repurchased by the Group companies, see Note 7.19 to the Group's consolidated financial statements for 2025.

As at 31 December 2025, the Company did not carry any non-bank borrowings. In 2025, it did not take or repay any non-bank borrowings.

2.4.4 LOANS GRANTED

LOANS GRANTED BY GROUP COMPANIES IN 2025

BORROWER	AGREEMENT DATE	DUE DATE	LOAN AMOUNT ACCORDING TO THE AGREEMENT (PLN thousand)	INTEREST RATE
LOANS GRANTED BY DOM DEVELOPMENT S.A.				
Dom Development Myśluborska Sp. z o.o. (formerly GH DEVELOPMENT 9 Sp. z o.o.) *	9 Apr 2025	31 Dec 2030	100,000	12M WIBOR + 2%
LOANS GRANTED BY EURO STYL S.A.				
Euro Styl Montownia Sp. z o.o.	22 Jan 2025	30 Nov 2026	300	6M WIBOR + 2.3%
Euro Styl Montownia Sp. z o.o.	24 Jan 2025	30 Nov 2026	300	6M WIBOR + 2.3%
Euro Styl Montownia Sp. z o.o.	11 Feb 2025	30 Nov 2026	300	6M WIBOR + 2.3%
Euro Styl Montownia Sp. z o.o.	15 Apr 2025	30 Nov 2026	700	6M WIBOR + 2.3%
GGI Dolne Miasto Sp. z o.o.	29 Sep 2025	30 Nov 2030	1,800	6M WIBOR + 2.3%
GGI Dolne Miasto Sp. z o.o.	19 Dec 2025	28 Feb 2027	6,500	6M WIBOR + 2.3%
Doki V Sp. z o.o.	25 Feb 2025	31 Dec 2029	1,800	6M WIBOR + 2.5%
Bysewska Sp. z o.o.	4 Apr 2025	4 Apr 2030	2,000	6M WIBOR + 2.5%

* Dom Development S.A. replaced GH INTERNATIONAL INVESTMENTS 2 NV as the lender under a subrogation agreement of 15 December 2025.

Information on loans granted by the Group companies in 2025 is presented in the table above.

2.4.5 SURETIES ISSUED AND RECEIVED

SURETIES RECEIVED BY GROUP COMPANIES IN 2025

SURETY RECEIVED BY	SURETY AMOUNT (PLN thousand)
EURO STYL S.A.	13,150

SURETIES ISSUED BY GROUP COMPANIES UNDER COMMERCIAL CONTRACTS IN 2025

SURETY ISSUED BY	SURETY AMOUNT (PLN thousand)
DOM DEVELOPMENT KRAKÓW SP. Z O.O.	5,289
EURO STYL S.A.	54,940

Information on sureties issued and received by the Group companies in 2025 is presented in the table above.

2.4.6 GUARANTEES ISSUED AND RECEIVED

GUARANTEES ISSUED ON BEHALF OF GROUP COMPANIES UNDER COMMERCIAL CONTRACTS IN 2025

GUARANTEE ISSUED BY	TYPE OF GUARANTEE	GUARANTEED AMOUNT (PLN thousand)
Dom Development S.A.	Bank guarantee	10,256
Dom Development Kraków Sp. z o.o.	Bank guarantee	480

GUARANTEES RECEIVED BY GROUP COMPANIES IN 2025

SURETY RECEIVED BY	TYPE OF GUARANTEE	GUARANTEED AMOUNT (PLN thousand)
Dom Development S.A.	Bank guarantee	8,058
Dom Construction Sp. z o.o.	Bank guarantee	10,049
Dom Construction Sp. z o.o.	Insurance guarantee	116

2.4.7 MATERIAL OFF-BALANCE SHEET ITEMS

The Company and its Group subsidiaries had no material off-balance sheet items.

2.5 USE OF PROCEEDS FROM ISSUE OF SECURITIES

In 2025, the Company did not issue any ordinary bearer shares.

In 2025, the Company issued new bonds with a total nominal value of PLN 135 million.

For details, see Note 2.4.2 of this report. The proceeds were used to finance day-to-day operations of the Company.

2.6 RELATED-PARTY TRANSACTIONS

All transactions made by the Group companies (or their subsidiaries) with related parties are entered into on an arm's length basis.

For a description of related-party transactions, see Note 7.43 to the Group's consolidated financial statements for the year ended 31 December 2025.

2.7 MATERIAL AGREEMENTS

In the 2025 financial year, the Group companies did not enter into any material agreements with entities outside the Group.

2.8 PARTNERSHIP OR COOPERATION AGREEMENTS

In the 2025 financial year, the Group companies did not enter into any material partnership or cooperation agreements. The Group is a party to two material cooperation agreements, under which two joint venture companies were established with business partners outside the Group. The agreements are as follows:

- BYSEWSKA Sp. z o.o.

On 2 July 2024, Euro Styl S.A. entered into an investment agreement with Activa JJ Sp. z o.o. regarding a planned residential project involving the comprehensive development and construction of several dozen single-family and multi-family residential buildings, along with the necessary infrastructure. The scope of the project includes, in particular, the design, financing, construction, and sale of approximately 550 residential units. For this purpose, Bysewska Sp. z o.o. was established with a share capital of PLN 100 thousand, with each co-investor holding a 50% equity interest as at 31 December 2025.

- DOKI V Sp. z o.o.

On 12 July 2024, Euro Styl S.A. entered into an agreement with Grupa Torus Sp. z o.o. S.K.A., represented by Torus Sp. z o.o. (registered in Gdańsk), for the development of a residential project. The project involves the comprehensive development and construction of multi-family residential buildings, together with the necessary infrastructure, as well as an ancillary project, if applicable. The scope of the project includes the design, financing, construction, and sale of approximately 550 residential and commercial units.

For this purpose, DOKI V Sp. z o.o. was established with a share capital of PLN 100 thousand, with each co-investor holding a 50% equity interest as at 31 December 2025.

For details of the agreements, see Note 7.39 to the Group's consolidated financial statements for the year ended 31 December 2025.

2.9 CAPITAL INVESTMENTS OF THE COMPANY AND THE GROUP

KEY DOMESTIC AND FOREIGN INVESTMENTS, INCLUDING SECURITIES, FINANCIAL INSTRUMENTS, INTANGIBLE ASSETS, AND REAL ESTATE, WITH A PARTICULAR FOCUS ON INVESTMENTS OUTSIDE THE GROUP AND A DESCRIPTION OF THEIR FINANCING METHODS

Dom Development S.A. and its Group companies do not engage in investment activities that involve investing funds in financial instruments, securities, or intangible assets. Properties acquired by the Company and its subsidiaries are directly linked to

operational activities and do not constitute capital investments. Consequently, they are recognised as inventory in the Company's and the Group's assets, with the related funding classified within cash flows from operating activities.

3 CONSOLIDATED SUSTAINABILITY REPORTING



3.1 GENERAL INFORMATION

BP-1 – GENERAL BASIS FOR PREPARATION OF SUSTAINABILITY STATEMENTS

The presented sustainability reporting contains data and metrics concerning the Dom Development Group, whose parent is Dom Development S.A.

The formal basis for the preparation of this statement is:

- the Accounting Act of 29 September 1994 (Dz.U. of 2024, item 1863) – the Act transposes the provisions of Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU as regards corporate sustainability reporting (the “CSRD Directive”),
- Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council as regards sustainability reporting standards (the “ESRS Standards”),
- Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, amending Regulation (EU) 2019/2088,
- Commission Delegated Regulation (EU) 2025/1416 of 11 July 2025 amending Delegated Regulation (EU) 2023/2772 as regards the postponement of the date of application of the disclosure requirements for certain undertakings.

The sustainability report was subject to an assurance engagement, which was conducted by Ernst & Young Audyt Polska Sp. z o.o., sp.k., in accordance with the National Standard on Assurance Engagements relating to Sustainability Reporting 3002PL – Assurance Engagement Providing Limited Assurance on Sustainability Reporting (“KSUA 3002PL”) and, as applicable, the National Standard on Assurance Engagements Other than Audits or Reviews 3000 (Z), compliant with International Standard on Assurance Engagements 3000 (Revised) – Assurance

Engagements Other than Audits or Reviews of Historical Financial Information (“KSUA 3000 (Z)”), as adopted by resolutions of the National Council of Statutory Auditors.

The sustainability report applies to the Group’s upstream and downstream value chain. The value chain comprises suppliers, manufacturers and subcontractors of the Group and their activities associated with supplying raw materials, materials and services to the Group, as well as customers and end-users of products delivered by the Group (downstream value chain). For a detailed description of the value chain, see section SBM-1 of this report.

The sustainability report does not disclose the Group’s classified information relating to E5-3. The remaining part of the report does not omit other information related to intellectual property, know-how or results of innovation, nor information concerning impending developments or matters in the course of negotiation.

The exemption from disclosing impending developments or matters in the course of negotiation has not been applied in the course of preparation of this report.

The outcomes of the stakeholder engagement conducted as part of the double materiality assessment have been presented to the Company’s Management Board and Supervisory Board.

Where the Group has established objectives, actions or metrics that are not defined in accordance with ESRS, this has been explicitly stated. In addition, where applicable, disclosures have been provided detailing the measures being undertaken to ensure future compliance.

Unless noted otherwise, this sustainability report contains information, data, metrics, and statements related to the Group. It provides sustainability information for the Group covering the period from 1 January 2025 to 31 December 2025. The scope of consolidation in this report aligns with that of the consolidated financial statements for the financial year ending 31 December 2025. The sustainability report is prepared annually.

BP-2 – DISCLOSURES IN RELATION TO SPECIFIC CIRCUMSTANCES

In 2025, no specific circumstances affected the preparation of sustainability reporting.

For the purpose of describing the processes to identify and assess material impacts, risks and opportunities in this report, the following time horizons have been adopted, as determined by the Group:

- Short-term perspective – business outlook of 1 year
- Medium-term perspective – business model outlook (aligned with the planning, execution, and sales cycle of residential development projects) from 2 to 3 years,
- Long-term perspective – strategic planning extending from 3 to 6 years.

Due to the nature of the industry, a time horizon of more than three years is always a long-term perspective for the Group. This timeframe goes beyond the standard project development cycle, which includes planning, execution, and sales. Adopting a three-year perspective does not exempt the Group companies from addressing key issues such as climate risks, the life cycle of buildings, and the implementation of a circular economy model. The Group recognises these factors as having long-term implications that extend beyond the three-year horizon and includes them in assessing impacts, risks, and opportunities. However, any feasible and planned initiatives in these areas are implemented within a three-year timeframe, meaning they remain within a medium-term perspective at most.

Additionally, the Group does not disclose metrics in its sustainability report that incorporate upstream or downstream value chain data where such data relies on indirect sources. Most of the metrics used in this report were based on actual

data obtained from direct sources. Where access to complete actual data was limited, estimates were used to ensure the completeness of the reported information. For this purpose, the best available methods were used. The metric estimated on the basis of indirect sources is the amount of municipal waste intended for recycling and/or other recovery processes. The methodology for calculating this metric is explained in paragraph E5-5 of this report. The Group also refrains from disclosing quantitative metrics or amounts that are subject to a high degree of measurement uncertainty.

The planned actions to improve accuracy in future disclosures are to strive to effectively collect direct data from suppliers of materials and services and to continue using recognised databases referenced to the geographical area in which business activities are conducted. The Group also plans to continue cooperation with Business Partners in order to obtain comprehensive actual data and to limit the use of estimates.

In this sustainability report, the Group does not provide information stemming from other legislation or generally accepted sustainability reporting pronouncements.

The Group does not report any material changes in the manner of preparation or presentation of the sustainability report. The following areas were identified as having errors from the previous period (2024):

- material consumption,
- water consumption.

For 2025, the Group uses omissions based on the exemptions allowed under Delegated Regulation (EU) 2025/1416 of 11 July 2025 (as detailed below).

	Disclosure Requirement	Full name of the Disclosure Requirement	Phase-in or effective date	Will it be applied?
ESRS 2	SBM-1	Strategy, business model and value chain	The undertaking shall report the information prescribed by ESRS 2 SBM-1 paragraph 40(b) (breakdown of total revenue by significant ESRS sector) and 40(c) (list of additional significant ESRS sectors) starting from the application date specified in a Commission Delegated Act to be adopted pursuant to article 29b(1) third subparagraph, point (ii), of Directive 2013/34/EU.	NO
ESRS 2	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	The undertaking may omit the information prescribed by ESRS 2 SBM-3 paragraph 48(e) (anticipated financial effects) for the first year of preparation of its sustainability statement. The undertaking may comply with ESRS 2 SBM-3 paragraph 48(e) by reporting only qualitative disclosures for the first 3 years of preparation of its sustainability statement if it is impracticable to prepare quantitative disclosures.	YES
ESRS E1	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	Undertakings or groups not exceeding, on their balance sheet dates, the average number of 750 employees during the financial	YES

			year (on a consolidated basis where applicable) may omit the datapoints on Scope 3 emissions and total GHG emissions for the first year of preparation of their sustainability statement.	
ESRS E1	E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	The undertaking may omit the information prescribed by ESRS E1-9 for the first year of preparation of its sustainability statement. The undertaking may comply with ESRS E1-9 by reporting only qualitative disclosures for the first 3 years of preparation of its sustainability statement, if it is impracticable to prepare quantitative disclosures.	YES
ESRS E3	E3-5	Anticipated financial effects from water and marine resources-related impacts, risks and opportunities	The undertaking may omit the information prescribed by ESRS E3-5 for the first year of preparation of its sustainability statement. The undertaking may comply with ESRS E3-5 by reporting only qualitative disclosures, for the first 3 years of preparation of its sustainability statement.	YES
ESRS E4	All disclosure requirements	All disclosure requirements	Undertakings or groups not exceeding on their balance sheet dates the average number of 750 employees during the financial year (on a consolidated basis where applicable) may omit the information specified in the disclosure requirements of ESRS E4 for the first 2 years of preparation of their sustainability statement.	NO
ESRS E4	E4-6	Anticipated financial effects from biodiversity and ecosystem-related risks and opportunities	The undertaking may omit the information prescribed by ESRS E4-6 for the first year of preparation of its sustainability statement. The undertaking may comply with ESRS E4-6 by reporting only qualitative disclosures, for the first 3 years of preparation of its sustainability statement.	YES
ESRS E5	E5-6	Potential financial effects from resource use and circular economy-related risks and opportunities	The undertaking may omit the information prescribed by ESRS E5-6 for the first year of preparation of its sustainability statement. The undertaking may comply with ESRS E5-6 by reporting only qualitative disclosures, for the first 3 years of preparation of its sustainability statement.	YES
ESRS S1	All disclosure requirements	All disclosure requirements	Undertakings or groups not exceeding on their balance sheet dates the average number of 750 employees during the financial year (on a consolidated basis where applicable) may omit the information specified in the disclosure requirements of ESRS S1 for the first year of preparation of their sustainability statement.	NO
ESRS S1	S1-7	Characteristics of non-employee workers in the undertaking's own workforce	The undertaking may omit reporting for all datapoints in this Disclosure Requirement for the first year of preparation of its sustainability statement.	YES
ESRS S1	S1-13	Training and skills development	The undertaking may omit the information prescribed by ESRS S1-13 for the first year of preparation of its sustainability statement.	YES
ESRS S1	S1-14	Occupational health and safety	The undertaking may omit the data points on cases of work-related ill-health and on number of days lost to injuries, accidents, fatalities and work-related ill health for the first year of preparation of its sustainability statement.	NO
ESRS S1	S1-14	Occupational health and safety	The undertaking may omit reporting on non-employees for the first year of preparation of its sustainability statement.	NO
ESRS S1	S1-15	Work-life balance	The undertaking may omit the information prescribed by ESRS S1-15 for the first year of preparation of its sustainability statement.	YES
ESRS S2	All disclosure requirements	All disclosure requirements	Undertakings or groups not exceeding on their balance sheet dates the average number of 750 employees during the financial year (on a consolidated basis where applicable) may omit the information specified in the disclosure requirements of ESRS S2 for the first 2 years of preparation of their sustainability statement.	YES
ESRS S3	All disclosure requirements	All disclosure requirements	Undertakings or groups not exceeding on their balance sheet dates the average number of 750 employees during the financial year (on a consolidated basis where applicable) may omit the information specified in the disclosure requirements of ESRS S3 for the first 2 years of preparation of their sustainability statement.	YES
ESRS S4	All disclosure requirements	All disclosure requirements	Undertakings or groups not exceeding on their balance sheet dates the average number of 750 employees during the financial year (on a consolidated basis where applicable) may omit the information specified in the disclosure requirements of ESRS S4 for the first 2 years of preparation of their sustainability statement.	YES

This sustainability statement does not disclose the anticipated impacts of significant physical and transition risks or address potential climate-related opportunities.

The amount of renewable electricity purchased on the market is determined on the basis of information obtained from the Register of Guarantees of Origin (GoO). Uncertainty is inherent

in estimates relating to the future, for example the valuation of the Group's future cash flows.

During the data collection process, the Group companies did not refer to any European standards approved by the European Standardization System (ISO/CEN/CENELEC). Data and processes that are used for sustainability reporting purposes have not been verified by an external assurance provider and found to conform to the corresponding ISO/IEC or CEN/CENELEC standard. The information provided in this Report refers to:

Subject	Reference
Method of appointing the Management Board and other bodies of the Company	Section 4.5 of the Management Board's Report

Composition of the Supervisory Board and information on roles and responsibilities	Section 4.6 of the Management Board's Report
Description of the internal control system	Section 4.11 of the Management Board's Report
Number of employees by location	Section 1.5 of the Management Board's Report
Breakdown of total revenue by location	Note 7.33 to the Consolidated Financial Statements
Strategic business objectives	Section 1.3 of the Management Board's Report
Activities carried out within the budgets of development projects	Note 7.35 to the Consolidated Financial Statements
Revenue from sales	Note 7.34 to the Consolidated Financial Statements

GOV-1 – THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

Composition of the Management Board

The Management Board of Dom Development S.A. (the 'Company') is characterised by diversity in age, educational backgrounds, and professional experiences. This diversity brings a multifaceted perspective, including a comprehensive approach to sustainability matters. Members of the Company's Management Board and Supervisory Board participate in sustainability training in order to continuously expand their knowledge and competencies in this area. As part of these activities, the Group cooperates with external advisers to ensure that the organisation operates in compliance with the applicable regulations. In addition, Members of the Management Board and the Supervisory Board enhance their knowledge through regular updates provided at meetings by the owners of individual business areas, including the Non-Financial Reporting Team, which is responsible, inter alia, for conducting the double materiality assessment and identifying material impacts, risks and opportunities.

In 2025, the Company's Management Board comprised five members – three men (60%) and two women (40%). All members (100%) of the Management Board were executive members, with no non-executive roles. Between 1 January and 29 October 2024, the Management Board consisted of five members: four men (80%) and one woman (20%). From 29 October to 31 December 2024, the Management Board was comprised entirely of five men (100%). Each member had been with the Company for many years, and their appointments were based on their expertise and professional competencies. In 2025, the members of the

Management Board came from backgrounds in economics and real estate management, all possessing extensive experience in the real estate development sector both in Poland and abroad. The President of the Management Board also serves as the designated representative for employees and oversees the HR function.

Section GOV-2 of this sustainability statement provides information about the roles and responsibilities of the administrative, management, and supervisory bodies.

In 2025, the composition of the Management Board of Dom Development S.A. was as follows:



Mikołaj Konopka
Prezes Zarządu

The President of the Management Board directed the Management Board's work and coordinated its other Members' activities. His primary responsibilities included:

- overseeing the proper execution of the Company's operational and financial activities,
- defining its commercial and product strategy,
- supervising its marketing and promotional policy,
- approving the key principles of the HR

management policy – particularly in relation to senior management appointments within the Company and its related entities,

- exercising ownership oversight of subsidiaries, and
- approving the Company’s organisational structure and internal regulations.

The President of the Management Board supervises the following functions within the Company: HR Department, Administration Department, Legal Department, Infrastructure Department, Interior Design Department, ESG Coordinator, Chief Risk and Compliance Officer, Internal Auditor, Data Protection Officer and IT & Data Governance Department.

Mikołaj Konopka holds a degree from the University of Gdansk, Faculty of Economics. Since 2018, he has been a lecturer at the Faculty of Management at the University of Gdansk as well as teaching in the postgraduate programme Management of Real Estate and Property Development Projects.

He brings 19 years of experience in the real estate development sector. He has been with the Company for eight years, serving as a Management Board Member throughout this period.



Monika Dobosz
Wiceprezes Zarządu,
Dyrektor Finansowy

The primary responsibilities of the Vice President of the Management Board – Chief Financial Officer (CFO) include:

- defining the financial policy of the Company and its subsidiaries,
- managing the Company’s budget and financial plans,
- overseeing asset management, including cash flow, receivables, and liabilities,
- leading the risk management programme, including the organisation of internal control and oversight systems,
- supervising corporate affairs and investor relations, including engagement with the Warsaw Stock Exchange (GPW), the Central Securities Depository of Poland

(KDPW), and the Polish Financial Supervision Authority (KNF),

- assessing the Company’s financial condition and conducting macroeconomic analyses to evaluate their impact on the Company’s financial strategy, also preparing reports on the Company’s financial position.

Additionally, the CFO is responsible for:

- negotiating and executing key financial transactions, including credit facility agreements and bond issues,
- developing medium-term financial plans and annual budgets of the Company.

The Vice President – Chief Financial Officer supervises the Finance Department, which includes the following organisational units of the Company: Financial Liquidity Management Team, Financial Planning and Analysis Team, Accounting Team, and Customer Settlements and Receivables Management Team.

Monika Dobosz has a degree in economics and is a graduate of the Poznań University of Economics and the Warsaw School of Economics.

Monika Dobosz has more than 20 years of experience in accounting.



Justyna Wilk
Członek Zarządu,
Dyrektor Generalny

The main tasks of this Management Board Member include:

- defining the Company’s investment policy,
- supporting the Company’s growth through active management and expansion of the land bank,
- overseeing the Company’s performance management system,
- managing the Company’s operational and development activities in Warsaw, including through:
 - land acquisition,
 - ensuring the correct and effective execution of the property development process,
 - providing statutory and contractual warranties.

The Management Board Member oversaw the following organisational units: Real Estate Department, Development Project Department,

Project Preparation Department, Project Support Department, Owner Supervision and Warranty Service Department, and Customer Service Department.

Justyna Wilk is a graduate of the Faculty of Geodesy and Cartography at the Warsaw University of Technology. She also completed postgraduate studies at the Collegium of Management and Finance of the Warsaw School of Economics.

Justyna Wilk has more than 20 years of experience in the real estate industry. She has been with the Company for 15 years.



Terry Roydon

Członek Zarządu

The primary responsibilities of this Management Board Member include participating in Board-level decision-making on the Company's operational activities, with a particular focus on land acquisition and project development processes.

Mr Terry Roydon holds a degree from the University of London and has 55 years of international experience in real estate development. He has been associated with the Company for 28 years, initially serving as a Supervisory Board Member before assuming the

For information on the method of appointing the Management Board and other governing bodies of the Company, see Section 4 of this Report.

Composition of the Supervisory Board

The Supervisory Board exercises ongoing oversight of the activities of Dom Development S.A. From 1 January 2025 to 31 December 2025, the Supervisory Board of Dom Development S.A. comprised eight members, of whom three (37.5%) were independent members and five (62.5%) were non-independent members.

For information on the composition of the Supervisory Board in 2025 as well as on the roles and responsibilities of its members, see Section 4 of

Diversity metrics

Since 2022, Dom Development S.A. has implemented a Diversity Policy reaffirming its commitment to fostering a respectful, inclusive, and

role of Management Board Member.



Grzegorz Smoliński

Członek Zarządu

The primary responsibilities of this Management Board Member include:

- defining the Company's commercial and product policy,
- ensuring customer care and overseeing the handover process to buyers,
- overseeing the Company's marketing and promotional policy,
- overseeing the process of customer payments in all Dom Development Group companies,
- overseeing Dom Development Kredyty.

He supervises the following functions within the Company: Sales Department, Marketing Department, Customer Service Department, Payment Monitoring Department.

Grzegorz Smoliński holds a degree in Finance and Banking from the Higher School of Insurance and Banking in Warsaw (now Vistula University of Finance and Business) and an MBA from the Warsaw School of Economics (SGH).

this Report.

All members of the Supervisory Board are non-executive directors. In 2025, the Supervisory Board comprised five men (62.5%) and three women (37.5%). In 2024, the Supervisory Board of the Company was comprised of four men (57%) and three women (43%). Six of its eight members hold Polish citizenship, while two are British citizens. The Board comprises individuals with extensive expertise and professional experience in management, accounting, finance, and law, as well as those with specialised knowledge and industry-specific experience relevant to the Company's activities.

multicultural society. The Company emphasises the importance of equal treatment for all, regardless of gender, age, disability, health status, race, nationality, ethnic origin, religion, political beliefs, trade union membership, sexual orientation,

gender identity, family and social status, lifestyle, position within the Company, or any other defining characteristic.

The Group is dedicated to creating a workplace free from discrimination and inappropriate behaviour, ensuring that employees' integrity and self-worth are maintained. The Company's strength lies in the engagement, experience, knowledge, and diversity of its employees, all of whom play a significant role in its growth. Every employee is valued and recognised as a unique asset to the Group.

The main objectives of the Diversity Policy are:

- To maximise the potential of employees by leveraging their diverse skills, experience, and talents within a culture of respect and support.
- To support the achievement of the Company's strategic objectives by defining diversity principles applicable to Supervisory Board members, Management Board members, and employees.
- To attract a diverse talent pool in the recruitment process, ensuring a wide range of skills, education, and professional experience.
- To maintain a non-discriminatory approach in recruitment and human resources management processes.

Details of the Diversity Policy measures applicable to the Management Board and Supervisory Board members are available at: <https://inwestor.domd.pl>.

The Management Board of Dom Development S.A. constitutes the senior

management. Therefore, the definition of management is different from that contained in the ESRS.

Diversity Metrics in the Management Board of Dom Development S.A. in 2025

Age group	number		%	
	Female	Male		
1 Jan 2025–31 Dec 2025				
Under 30 years	0	0	0	0
31 to 50 years	2	1	40	20
Over 50 years	0	2	0	40
Total	2	3	40	60

Diversity Metrics in the Management Board of Dom Development S.A. in 2024

Age group	number		%	
	Female	Male		
1 Jan 2024–29 Oct 2024				
Under 30 years	0	0	0	0
31 to 50 years	1	1	20	20
Over 50 years	0	3	0	40
Total	1	4	20	80
29 Oct–31 Dec 2024				
Under 30 years	0	0	0	0
31 to 50 years	0	2	0	40
Over 50 years	0	3	0	60
Total	0	5	0	100

GOV-2 – INFORMATION PROVIDED TO AND SUSTAINABILITY MATTERS ADDRESSED BY THE UNDERTAKING'S ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

The significant importance of ESG (Environmental, Social, and Governance) matters and their wide-ranging effects on the Group's business activities and strategic development have prompted the creation of a dedicated Non-Financial Reporting Team within the Company's organisational structure. This team is tasked with advancing the Group's ESG agenda, overseeing the implementation of sustainability commitments, and coordinating the management of the Group's sustainability framework. The responsibilities of

each governing body and individual regarding impacts, risks, and opportunities are clearly defined within the mandates and authorities assigned to the respective entities in the Group. They are integrated into the Group's internal regulations.

Supervisory Board

The Supervisory Board exercises ongoing oversight of the Company's operations across all business areas, including sustainability matters. While no separate assessment is conducted

specifically for ESG management, the Supervisory Board evaluates the Company's overall performance, with sustainability as a key pillar. In its oversight of the Group's business strategy, including its sustainability strategy, the Supervisory Board assesses both long-term and short-term factors that may impact the Company's activities, such as market developments, regulatory changes, and technological advancements. The Supervisory Board follows an internal procedure for the periodic assessment of material transactions within the meaning of the Act on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organised Trading and on Public Companies. The Supervisory Board grants approval for material transactions where statutory exemptions do not apply and authorises agreements and the performance of obligations by the Company and related parties in accordance with applicable laws and the Company's Articles of Association. When making decisions, the Supervisory Board considers the impacts, risks, and opportunities associated with significant transactions, conducting a comprehensive analysis of all material aspects of each transaction. As part of its governance oversight, the Supervisory Board reviews the effectiveness of policies and control mechanisms, including assessing reports on identifying and monitoring key risks and the Group's crisis management plans. The Board also considers trade-offs, such as balancing the costs of implementing risk mitigation measures against the potential impact of failing to do so on the Company's operations.

The Audit Committee of the Supervisory Board receives updates on:

- material impacts, risks, and opportunities.
- The implementation of due diligence and regulatory compliance.
- Progress against the objectives and actions set out in the Group's strategies and policies.

These updates are provided by Management Board members and designated individuals responsible for risk management, regulatory compliance, internal audit, and ESG oversight. This process enables the Group to monitor compliance with sustainability regulations and exercise effective oversight of impacts, risks, and opportunities. The frequency of reporting is determined by the nature of the information, regulatory requirements, and the Group's internal procedural frameworks. Reporting is typically conducted periodically (at least semi-annually); however, in the event of material developments or exceptional

circumstances, information is provided on an ad hoc basis. Information is presented in the form of financial and non-financial statements, risk assessments, and internal audit findings. Additionally, Audit Committee meetings include presentations on the effectiveness of adopted strategies and objectives related to the management of material impacts, risks, and opportunities.

In 2025, within the scope of its competences related to sustainable development, the Supervisory Board:

- issued a positive opinion on the results of the double materiality assessment for the purposes of sustainability reporting,
- reviewed the ESG action timetable ensuring compliance with sustainability reporting requirements,
- oversaw the implementation of the objectives and actions set out in the DOM 2030 ESG Strategy.

Management Board

Given that ESG considerations permeate all areas of the Group's activities, since 2025 responsibility for this area has been assigned to the President of the Management Board. Matters relating to material impacts, risks and opportunities, and due diligence processes are reported by the ESG Coordinator and discussed with the President of the Management Board and the Management Board Member responsible for the respective area during regular face-to-face meetings and ongoing reviews.

The Management Board monitors progress against ESG-related objectives by reviewing the implementation of actions set out in the ESG Strategy and the Group's business results. This includes an analysis of both financial and non-financial data, reflecting the extent to which strategic objectives have been met. Progress monitoring is conducted through regular reviews involving the ESG Coordinator. The Management Board works closely with functions responsible for regulatory compliance, internal audit, and risk management, ensuring comprehensive oversight of the Group's critical operational areas. The frequency of reporting is determined by the nature of the information, regulatory requirements, and the Group's internal procedural frameworks. Reporting is typically conducted on a quarterly basis, but in the event of material developments or exceptional circumstances, information is provided on an ongoing basis. The internal control framework plays a key role in the monitoring process, facilitating the assessment of the effectiveness of

implemented measures and the identification of areas requiring improvement.

When making decisions on major transactions, the Management Board considers potential trade-offs, such as balancing economic benefits with potential social or environmental impacts, with the aim of ensuring sustainable value creation for stakeholders. The Management Board actively monitors sustainability-related risks and sets objectives linked to material impacts, risks, and opportunities by defining strategic priorities, implementing appropriate policies, and overseeing their execution.

In 2025, the Management Board focused on impacts, risks, and opportunities identified as material during the double materiality assessment process.

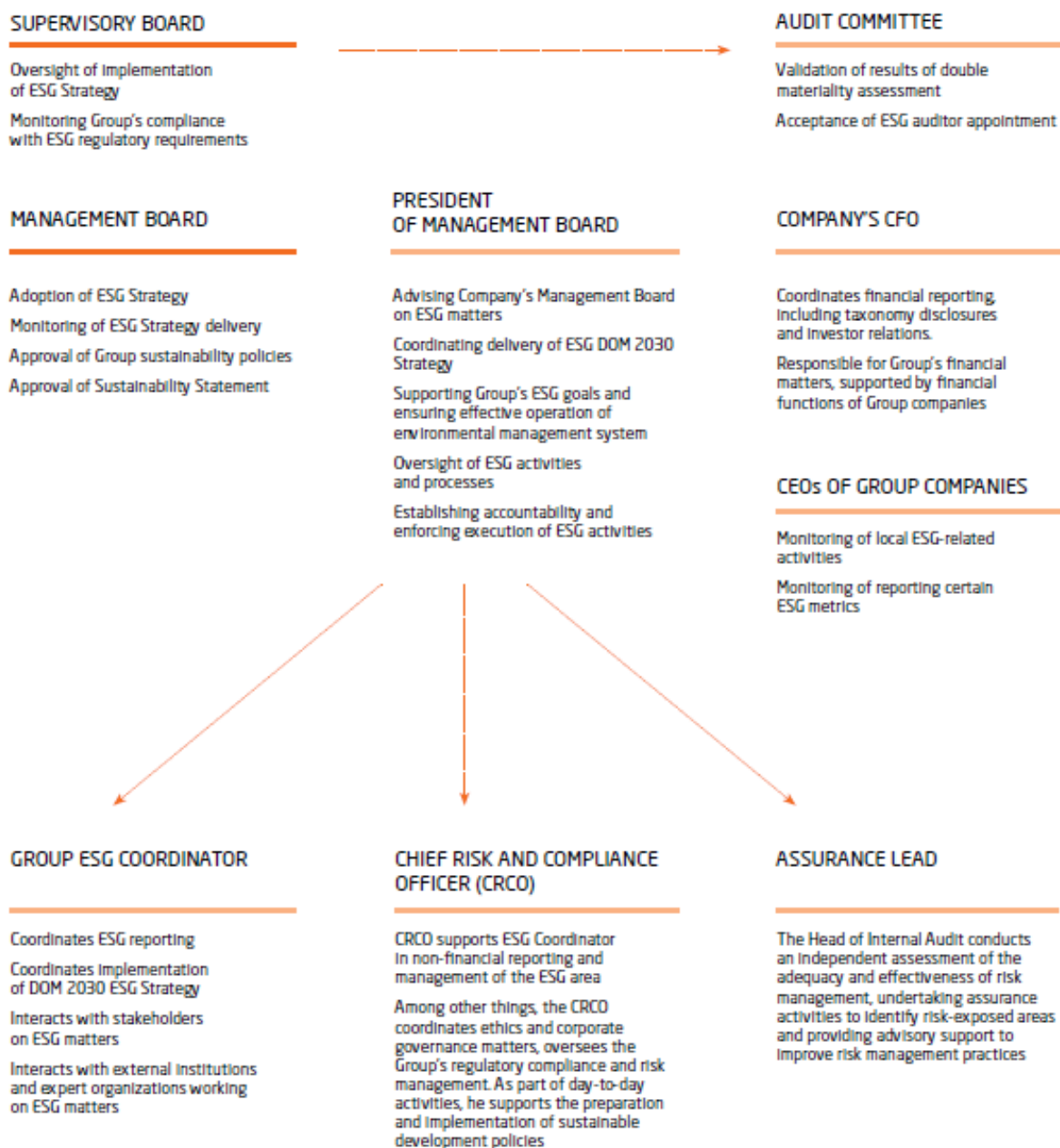
ESG Coordinator

At the operational level, responsibility for sustainability-related activities rests with the ESG Coordinator, who reports both organisationally and functionally directly to the President of the Management Board while also reporting on the implementation and oversight of sustainability matters to the Supervisory Board through the Audit Committee. The ESG Coordinator's responsibilities include coordinating sustainability-related projects, collecting and processing non-financial data, and overseeing the operational implementation of the ESG strategy, which encompasses the execution of planned initiatives and activities.

Senior management

The complexity and cross-functional nature of sustainability-related initiatives necessitate the active engagement of the entire senior management team, including owners of all business area within the Group, in ESG processes. This engagement is evident in furthering the development of sustainability initiatives and integrating ESG considerations into business operations, contributing to the preparation of the sustainability statement, and providing subject-matter expertise in key projects such as materiality assessments and the analysis and evaluation of climate-related risks. Effective communication across management levels plays a crucial role in ensuring the alignment and consistency of sustainability efforts across the Group.

ESG governance structure at the Dom Development Group



GOV-3 – INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES

In 2025, the Group incorporated sustainability-related criteria into the remuneration framework for three Management Board Members. A portion of variable remuneration (5–15%) of those Members of the Management Board is contingent upon the achievement of sustainability-related objectives linked to the business area supervised by the respective individual. Sustainability-related objectives are also set for the Presidents of the Management Boards of the subsidiaries. The objectives relate to the targets set

out in the ESG DOM 2030 Strategy (delivery of the Urban Greenery Programme, preparation of taxonomy disclosures and oversight of the ESG Strategy including the reduction of greenhouse gas emissions).

GOV-4 – STATEMENT ON DUE DILIGENCE

Core elements of due diligence	Sections in the sustainability statement
Embedding due diligence in governance, strategy and business model	GOV-2 SBM-3 IRO-1 S1-2 S1-3
Engaging with affected stakeholders in all key steps of the due diligence	S1-14 S1-17 G1-1 G1-2
Identifying and assessing adverse impacts	SBM-3 E1-3 E1-4 E3-2 E4-3 E5-2
Taking actions to address those adverse impacts	S1-1 S1-3 S1-4 S2 S3 S4 G1 GOV-2
Tracking the effectiveness of these efforts and communicating	S1-1 S1-2 S1-4 S1-17 G1-3

GOV-5 – RISK MANAGEMENT AND INTERNAL CONTROLS OVER SUSTAINABILITY REPORTING

The Supervisory Board oversees the internal control, risk management, compliance, and internal audit systems within the Group, primarily through the Audit Committee. It also provides an evaluation of the Company’s activities to the

General Meeting, including an assessment of the adequacy and effectiveness of these systems.

Risk management and internal controls pertaining to sustainability are central to the Group’s organisational culture and corporate

governance framework. They align with the strategy of pursuing operational excellence and the principles of sustainable and responsible business conduct. This process ensures that strategic priorities are translated into clear operational targets. Operational management is inherently linked to risk management, which encompasses assigning responsibility for operational performance, evaluating performance, and enhancing operational efficiency across all levels of the Company and the Group.

Sustainability risk management

From an environmental, social, and governance (ESG) perspective, particular emphasis is placed on compliance risk, alongside certain operational risks. Key risks pertinent to risk management and oversight of the sustainability reporting process include those concerning:

- data completeness,
- data integrity,
- accuracy of estimates, and
- timeliness of data submission.

The Group manages the aforementioned risks in accordance with its internally developed Non-Financial and Sustainability Reporting Procedure, as well as the internal Standard for Risk, Compliance, Audit and Operational Quality Management – DOM 2030. In accordance with the internally adopted standards, the process includes, inter alia:

- risk identification and assessment (mapping data sources, analysing data requiring estimates, and assessing the likelihood and impact of errors and delays on reporting),
- implementation of controls (established policies and procedures, internal controls such as data completeness checklists, validations and cross-checks, adopted estimation standards, and a reporting timetable),
- monitoring and oversight (progress reports on data collection, reporting to the Management Board and the Audit Committee),
- corrective actions (training for individuals responsible for providing data, improvements to IT systems, and the assignment of roles and responsibilities for the content of the report),
- external verification (internal review and cooperation with the statutory auditor).

Internal control system for sustainability

Effective risk management is strengthened by the Group’s internal control system, which is organised around the three lines of defence model, as detailed in section 4.11 of this sustainability statement. This system is tailored to the scope, scale, and organisational structure of the Group, ensuring that internal controls are proportionate, adequate, and implemented at the Group level. It aims to safeguard the effectiveness and efficiency of operations, the reliability of non-financial reporting, and compliance with applicable laws and internal regulations.

The internal control system is designed at the Group level and implemented across all Group entities, taking into account their formal independence, proportionality, and relevance. Internal controls over sustainability reporting are managed within the framework of the Group’s established corporate governance practices, leveraging mature processes and methodologies. This system is underpinned by:

- advanced accounting, business reporting, and document management systems,
- a system for collecting resource consumption data, including energy and utilities,
- transparent internal procedures, featuring financial controls and compliance frameworks,
- a clearly defined and structured organisational hierarchy,
- the expertise, knowledge, and experience of individuals involved in the internal control process,
- management oversight and regular evaluation of the Group’s activities,
- independent assurance through the audit of financial and non-financial statements by an independent statutory auditor,
- internal audit functions.

Compliance system for sustainability

A robust and well-developed compliance culture is essential for the successful implementation of the DOM 2030 ESG Strategy across the Group’s operations. The Compliance System aims to prevent legal risks arising from non-compliance with relevant laws and internal regulations, thereby supporting a strong corporate governance framework. Within the Group, sustainability compliance management is defined as the process of identifying, assessing, and managing risks associated with non-compliance or breaches of legal requirements, internal regulations, and

established standards of conduct set by the Company or the Group, in relation to material impacts, risks, and opportunities in the area of sustainability.

The Group's Chief Risk and Compliance Officer provide expert support in sustainability and advises on executing sustainability risk management activities. This role also includes assessing and measuring compliance risk, alongside overseeing the development and implementation of remedial measures to mitigate the risk's materialisation, whether at the subsidiary or Group level. The Chief Risk and Compliance Officer additionally assist the ESG Coordinator in preparing and submitting management reports and updates to the management boards of Group companies and the Company's Supervisory Board, developing best practices, and enhancing uniform compliance standards in accordance with the rules described in detail in subsection GOV-2.

Internal audit system for sustainability

The internal audit function operates in accordance with the principles of independence from operational activities and objectivity, aiming to enhance value and improve the operational efficiency of the Dom Development Group. Internal audit activities involve a systematic and structured assessment of the Group's risk management, control, and corporate governance processes, contributing to their continuous improvement. The internal audit function supports the Group by providing assurance regarding the effectiveness of sustainability-related processes and offering advisory services to strengthen governance and risk management in this area.

The Assurance Lead supervises the execution of the internal audit function, reporting functionally to the Audit Committee and organisationally to the President of the Management Board of Dom Development S.A. This

dual reporting structure ensures the independence and objectivity of the function.

The assurance and advisory activities conducted by the internal audit align with the DOM 2030 ESG Strategy and the Internal Audit Strategy for 2024–2027. These activities encompass key business objectives and sustainability challenges, including:

- monitoring ESG risks across the Group's operations,
- assessing compliance with regulatory requirements for sustainability reporting (CSRD, ESRS),
- verifying the accuracy and quality of ESG data reported by the Group.

The Assurance Lead provides updates to the Management Board and the Audit Committee regarding the execution of the audit plan, the findings from completed audits, and the implementation status of recommendations resulting from identified observations. These reports are prepared with both a business perspective and a focus on sustainability, ensuring alignment with the Group's wider sustainability objectives. These matters are also discussed at relevant meetings.

With regard to activities covering the ESG area, in accordance with the adopted Internal Audit Plan, which is aligned with the Internal Audit Strategy, the ESG area will be subject to an internal audit in 2027. In 2026, the implementation of the recommendations arising from the 2025 safety audit report concerning the Dom Development Group construction sites will be reviewed. In 2025, the internal audit function covered the Governance area and participated in the assessment of anti-corruption risks.

SBM-1 – STRATEGY, BUSINESS MODEL AND VALUE CHAIN

Business profile

Since 2006, Dom Development S.A. has been listed on the Warsaw Stock Exchange (WSE) and is a constituent of the mWIG40 index.

The Group's principal business activity is the development and sale of residential properties, primarily targeting individual homebuyers as its main customer base.

The Group delivers multi-family residential developments in Poland's key metropolitan markets, including Warsaw, Wroclaw, Krakow, and the Tricity area, where it operates under the Euro Styl brand.

The breakdown of total revenue and employee headcount by location (IFRS 8) is presented in Note 7.33 to the Consolidated Financial Statements and in section 1.5 of this Statement. The only significant reportable segment in the financial statements is real estate (NACE M.68.11 – Buying and selling of own real estate). Dom Development S.A. is the largest developer in Poland in terms of total assets, revenue, and profitability. Among Polish real estate companies listed on the Warsaw Stock Exchange (WSE), the Company ranks first in terms of return on equity (ROE).

Beyond its economic dimension, the Group's activities also have a significant social impact. In fulfilling its business mission, the Group actively contributes to the achievement of the Sustainable Development Goals (SDGs). Customer satisfaction is a key performance metric, enabling the Group to engage with customer feedback and respond effectively to evolving needs and expectations. The Group is committed to responsible residential development, taking into account future social and climate challenges. Through its activities, the Group helps address housing shortages and enhance the quality of life in Poland's major urban centres.

Group companies are not engaged in activities related to the fossil fuel sector (coal, oil and gas).

Strategy of the Group

The Group's strategic business objectives – including growth and market consolidation, maintaining a strong balance sheet, and maximising return on equity (ROE) – are outlined in section 1.3 of this sustainability statement. Sustainable development is a core pillar of the Group's strategy.

As the leading residential developer in Poland, the Dom Development Group plays a

significant role in shaping urban planning and improving the quality of life in the metropolitan areas where it operates. The Management Board actively supports sustainable urbanisation by implementing internal project planning standards. From residential units and communal spaces to architectural solutions and green areas, every aspect of the Group's residential developments is carefully designed to foster liveable, high-quality urban environments. The Group's sustainability initiatives and objectives are defined in the DOM 2030 ESG Strategy.

The President of the Management Board is in charge of coordinating the implementation of the ESG Strategy and other compliance-related policies, while the achievement of specific targets and actions is the responsibility of the Presidents and Members of the of the Management Boards of the subsidiaries.

All objectives outlined in this document pertain to the Group's principal business activity – the development and sale of residential properties. The strategy is implemented across all companies within the Group. Social objectives focus on two key stakeholder groups: customers and local communities. The DOM 2030 ESG Strategy, the implementation of which is the responsibility of the Group's Management Board, is based on three pillars:

- reducing environmental impact and promoting urban biodiversity,
- strengthening local communities by creating high-quality urban fabric that fosters social integration,
- ensuring the highest standards of corporate governance and maintaining clear communication with all stakeholders.

Within each of the three pillars, the Group has defined a timetable for the achievement of its objectives.



The Strategy takes into account both current and future sustainability-related challenges. The objectives set respond to ESG-related needs at both organisational and industry levels. The objectives do not relate to international standards or initiatives of third parties. Certain material impacts identified through the double materiality assessment have been indirectly incorporated into the DOM 2030 ESG Strategy and integrated into the ongoing activities of the Group companies. Emissions reduction and measures related to the implementation of circular economy principles mitigate material risks and adverse impacts of operations on the climate and the environment. Material impacts, risks and opportunities relating to social and governance matters are managed at the operational level through the implementation of the objectives set out in the Group's internal policies. The strategy is accessible on the Group's website.

Business model

The Group companies adopt a business model that aligns its management approach with the principles of sustainable development.

The business model has been designed to ensure that the Group's capital resources are used responsibly and as efficiently as possible, while limiting adverse impacts on the environment and the climate and taking into account stakeholders' expectations. A key driver of value creation is the development, maintenance and strengthening of long-term relationships with Business Partners, with due regard to the principles of sustainable development. The model is also focused on increasing the value of the entire Group through the

integration of activities carried out by its companies and across the value chain, thereby enhancing operational efficiency through the use of synergies and economies of scale.

The Dom Development Group is equipped with the necessary resources and capabilities to successfully deliver complex and capital-intensive projects. These resources comprise:

- external inputs: materials, raw materials, and utilities used in the construction process,
- well-designed, implemented, and continuously monitored operational and support processes,
- intangible assets, such as:
 - o a highly skilled and experienced workforce,
 - o unique expertise in project management, construction processes, real estate sales, and stakeholder relationship management,
 - o business and strategic partnerships,
 - o IT systems and technologies.

The Company's business model is inherently linked to its resource base, which acts as the foundation of its activities and a crucial driver of value creation. Successful delivery of development projects necessitates access to a comprehensive range of tangible, human, and intangible resources, ensuring effective project management and supporting the company's long-term growth and strategic objectives.

The Group adopts a comprehensive approach to securing, developing, and managing the resources that underpin its business model and value chain. As part of its resource acquisition strategy, the Group ensures a stable and high-quality supply of materials, raw materials, and utilities used in the construction process. It collaborates with reliable and reputable suppliers, guaranteeing the consistency and quality of components while mitigating the risk of operational disruptions. A key strategic priority is the attraction and development of a highly skilled workforce, which is essential for the efficient execution of projects and the organisation's long-term growth. To enhance resource efficiency, the Group invests in technologies and process optimisation solutions that improve construction and operational performance. Well-designed, implemented, and monitored operational and support processes enable the Group to manage projects effectively, increase efficiency, and reduce environmental

impact. Resource security is sustained through robust risk management, quality control, and supply chain optimisation, allowing the Company to mitigate project execution risks and ensure operational stability. This approach facilitates the effective management of capital-intensive projects and contributes to long-term value creation for stakeholders.

The business model and value chain of Dom Development Group generate measurable value for customers, investors, and other stakeholders, both in the short and long term. By adopting a comprehensive approach to resource management and business relationships, the Group effectively delivers complex, capital-intensive projects while maintaining a strong commitment to sustainable development and high-quality service standards.

For customers, the main benefit is the high quality and durability of completed developments. Optimised operational processes and precise supply chain management ensure timely project delivery, enhancing buyer satisfaction. For investors, the Group's business model offers financial stability and predictable operational performance. Transparency in operations and adherence to ESG principles contribute to long-term value creation and enhance the Group's appeal to long-term investors. For other stakeholders, including business partners, subcontractors, and suppliers, the Group nurtures stable, long-term relationships based on transparent principles of cooperation. Through effective value chain management, the Group drives sector-wide progress, promoting innovation, industry best practices, and high standards within the construction sector.

Value chain

The value chain encompasses the complete range of activities, resources, and relationships associated with an organisation's business model and the external environment in which it operates.

A workshop session attended by representatives responsible for ESG, risk management, and compliance was held to map the key activities, resources, and relationships within the Group. Participants examined the business model, strategy, and commercial relationships, as well as the operational activities carried out across all Group companies. Core and supporting activities were analysed, mapped in the order of their execution, and the interdependencies between them were identified.

The outcome of this process is the development of a value chain model for the Dom Development Group, based on an analysis of

material flows and business relationships. This model covers the key stages, from producers and suppliers of primary raw materials used in manufacturing construction materials, through Business Partners providing services supporting the activities of Group companies, to the operations conducted within the Group itself. While the Dom Development Group does not manage the entire value chain, it effectively shapes its key components, striving to optimise processes within its own business activities.

Upstream relationships primarily affect the Group's general contracting activities (i.e., the construction sector), while downstream relationships influence the operations of the Group companies engaged in property sales and management. Though the warranty service function is managed in-house, its collaboration with subcontractors providing services to customers means it impacts both upstream and downstream relationships.

At the core of the value chain lies the Group and its operational, management and support processes carried out within the organisational structure, with the Group's own workforce forming the foundation of this part of the value chain. These elements constitute the basis of the Company's operating model. Own operations encompass management processes involving organisational units coordinating individual areas, as well as support processes.

Upstream:

This part of the value chain covers all activities carried out by external parties prior to the Group's own operations, such as the sourcing of primary raw materials for production, the supply of finished products, and all services necessary for the Group's operations.

Within the value chain, the Group distinguishes three tiers of suppliers and producers:

- Tier 1: subcontractors,
- Tier 2: suppliers of construction materials and finished products,
- Tier 3: producers of primary raw materials.

Tier 3 suppliers are primarily producers and suppliers of raw materials such as steel, aluminium, glass, timber, and building ceramics, which are utilised in the production of construction materials, as well as suppliers of energy resources like natural gas, electricity, and vehicle fuels. Water is classified as a separate resource since it is used in

manufacturing, operational processes, and sanitary installations.

Tier 2 suppliers provide construction materials including concrete, reinforcement steel, sand-lime blocks, insulation materials, and windows. This category also encompasses companies supplying equipment and services that are essential for the construction process, such as construction machinery, scaffolding, and site facilities.

The Group's value chain also includes subcontractors, comprising construction service providers responsible for excavation, demolition, concrete pouring, masonry, and finishing works. The Group's subcontractors additionally include design and engineering firms that specialise in architecture, structural design, and building systems planning. Subcontracted services extend beyond core construction activities to include specialist support functions. In this segment, subcontractors consist of external law firms and independent consultants who provide specialised support services.

The primary stakeholders in the upstream segment are Tier 2 and Tier 3 suppliers, as well as subcontractors. These entities represent the most frequent points of engagement for the Group and are integral to the execution of its operational activities and the delivery of its strategic objectives.

Internal processes:

The next stage in the value chain comprises the Group's internal processes, which are categorised into operational processes and support functions. Operational processes are organised into four segments: project execution, property sales, mortgage brokerage services, and the management of serviced apartments. Project execution includes

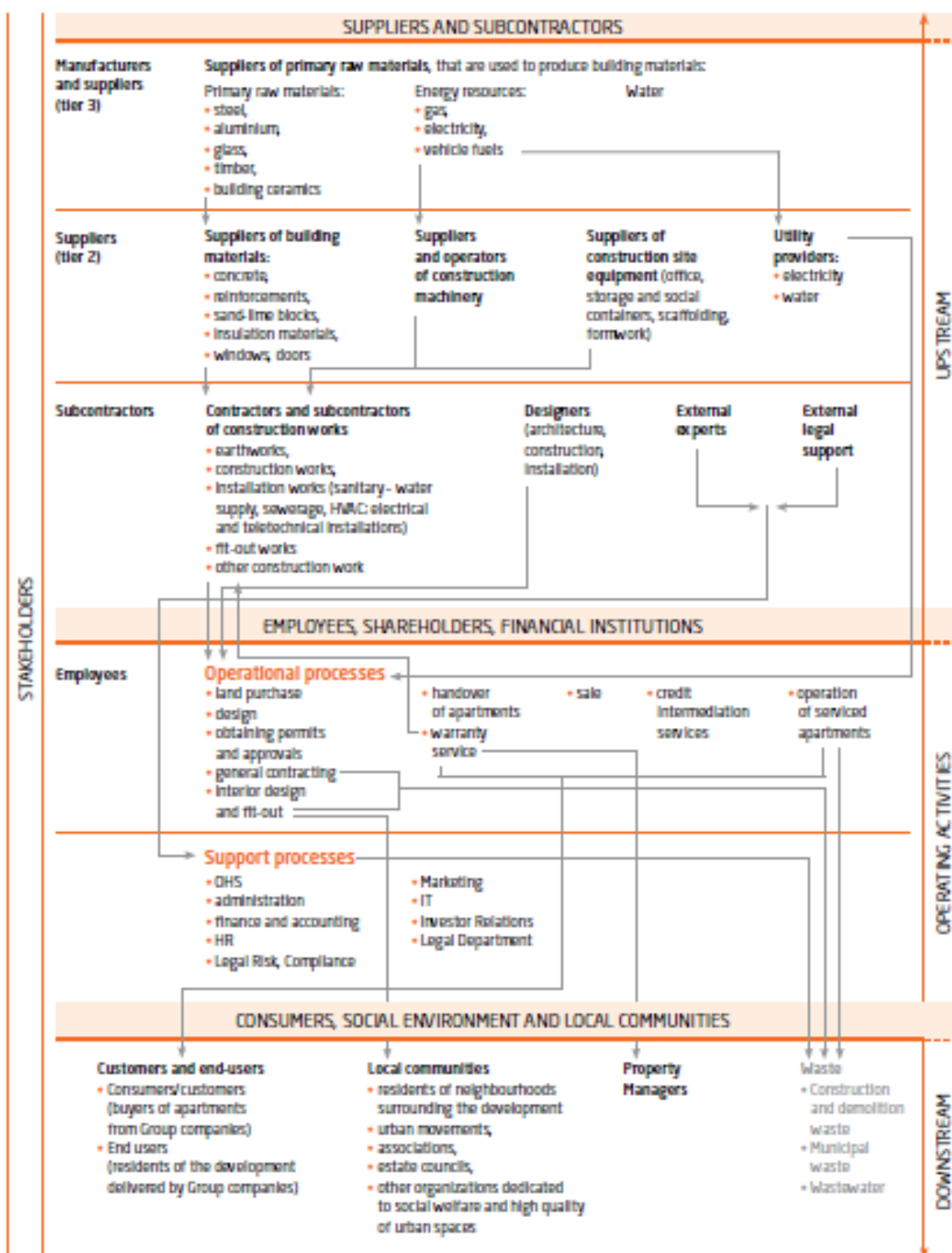
a range of activities, such as land acquisition, design, permitting, sales, construction, interior fit-out, and the handover of residential units. The Group's activities in mortgage brokerage and the management of serviced apartments represent marginal areas of the business. Support functions encompass marketing, human resources, administration, finance, accounting, auditing, risk management and compliance, IT & Data Governance, occupational health and safety (OHS), investor relations, and legal services. The key stakeholders at this stage of the value chain include employees, capital market investors, lending institutions, public authorities, and insurance companies.

Downstream:

At the downstream stage of the value chain, the focus is on activities related to the delivery of products and services to end customers. The Group's development projects are primarily sold to individual buyers.

Operational activities that support homebuyers include the handover of residential units and warranty services, which are conducted either by subcontractors or in-house by Dom Development. At the final stage of the value chain, key considerations encompass waste management (both municipal waste and construction and demolition waste) and wastewater disposal. The key stakeholders at this stage include individual and transactional buyers, end users (residents of developments delivered by Group companies), local communities, and property managers.

Value chain



SBM-2 – INTERESTS AND VIEWS OF STAKEHOLDERS

The organisation of stakeholder engagement involves the systematic identification of groups that influence the Group's overall operations as well as individual projects, and the analysis of their expectations and level of interest. Appropriate communication strategies and forms of cooperation are then selected. The Group monitors its relationships with stakeholders, responds to their needs and evaluates the effectiveness of the measures undertaken. The entire process is aimed at increasing acceptance of the Group's activities,

mitigating risks and improving the quality of decision-making.

The nature, scope, and frequency of Dom Development Group's engagement with various stakeholder groups vary. These interactions aim to ensure effective operations management, foster long-term relationships with diverse stakeholders and, consequently, strengthen the Group's market position while sustainably achieving its objectives.

Stakeholder engagement activities carried out to date:

Stakeholders	Stakeholder engagement / Method of engagement	Topics addressed	Purpose of stakeholder engagement
Employees	- Employee Opinion Barometer – annual satisfaction survey	- Working conditions	- Understanding employees' views and needs
	- Direct communication with line managers	- Education and professional and personal development	- Enhancing employee engagement and satisfaction
	- Workshops, conferences, and training programmes	- Occupational health and safety (OHS)	- Fostering a sense of belonging within the organisation
	- Team-building activities	- Company updates	- Consulting on employee initiatives
	- Internal intranet, newsletters, and informational emails	- New policies, procedures and guidelines	- Communicating important company matters
Local communities	- Non-financial reports	- Project implementation and timelines	- Understanding the needs and expectations of local communities
	- Collaboration with local associations on CSR initiatives ¹	- CSR activities	- Providing updates on projects and addressing concerns
	- Organisation and support of local events	- Execution of the DOM 2030 ESG Strategy	- Providing comprehensive information on developments and their surroundings, ensuring high-quality customer service
	- Non-financial reports	- Green Project Standard ²	- Addressing customer inquiries and concerns
Customers	- Direct communication with Sales Department, Customer Service Office, and Warranty Service (in person, via email, phone, or company website)	- Project details and surroundings, including finishing standards and materials used.	- Delivering a high-quality product
	- NPS surveys ³	- Project completion timelines	- Supporting mortgage financing
	- Social media channels	- Mortgage financing	- Gathering feedback and monitoring customer satisfaction
		- Customer satisfaction and feedback on property use	- Implementing customer-requested modifications
		- Customer-requested modifications	- Collaborating on industry positions regarding regulatory, technical, and financial matters
Competitors	- Participation in conferences and meetings of the Polish Association of Developers (PZFD)	- New industry regulations	- Planning cooperation and joint urban development projects, including infrastructure
Media	- Press releases and conferences, analysis and assessment of the	- Joint initiatives in urban spaces	- Providing accurate and complete information on the Group's activities
		- Group activities	
		- Market conditions	
		- Regulatory changes	

¹ CSR – Corporate Social Responsibility.

² Green Project Standard – internal standard of the Group. It is available at https://www.domd.pl/getmedia/3d965c05-5e89-4036-8300-3c8b719556a0/Dom_Development-Zielona-Kart-Inwestycji-2023-2.pdf.

³ Net Promoter Score.

	Company's and industry's current situation.	- Financial results of the Group	- Providing information on ongoing projects and CSR initiatives
	- Interviews with company representatives	- Corporate events	
	- Collaboration in obtaining permits and administrative decisions.	- CSR activities	
Public authorities	- Fulfilling reporting and disclosure obligations	- Industry regulations	- Ensuring regulatory compliance
	- Direct meetings with administration representatives	- Reporting and disclosure obligations	- Ensuring the quality and completeness of reported documents
	- Participation in consultations	- Permits and compliance.	- Providing accurate and complete information about the Group's activities, answering questions
		- DOM 2030 ESG Strategy	
Business partners (suppliers and subcontractors)		- Product and service specifications, quality and pricing	- Establishing business relationships
	- Direct collaboration and business negotiations regarding service/material pricing	- Cooperation schedules and timelines	- Defining terms of cooperation, including commercial terms, schedules, and payment deadlines
		- Product certifications	- Ensuring transparency and fair business practices
		- Contracts and partnership procedures	- Reviewing and summarising cooperation
Property managers		- Quality of the completed development	- Smooth handover of projects to property managers
	- Collaboration on project handovers	- Building lifecycle management	- Addressing concerns and providing clarifications
		- Green Project Standard	
		- Future recommendations and guidance	
Capital market investors		- Financial results	- Providing comprehensive information on financial performance, strategy execution, and plans
	- Direct engagement with Investor Relations Department (review and analysis of current and periodic reports), General Meetings, Investor Days	- Execution of business strategy	- Addressing concerns and providing clarifications
	- Meetings with stock market analysts and representatives of financial institutions	- Implementation of DOM 2030 ESG Strategy and CSR initiatives	
Lending institutions		- Financial results	- Ensuring full transparency on financial performance
	- Engagement with Dom Development Kredyty (mortgage subsidiary)	- Regulatory compliance	- Ensuring full transparency on applicable regulations
		- ESG Strategy	- Addressing concerns and providing clarifications
Insurance companies		- Insurance policies and coverage programmes undertaken by Group companies	- Negotiating and executing insurance contracts
	- Engagement with Legal and Finance Departments		- Discussing terms of cooperation
Non-Governmental Organisations		- Partnership opportunities	- Addressing concerns and providing clarifications
	- Engagement with Marketing Department, primarily regarding CSR initiatives	- CSR activities	- Initiating cooperation
	- Collaboration on industry policy positions		- Planning and executing CSR projects
Industry organisations		- Market conditions	- Initiating cooperation
	- Engagement with the Polish Association of Developers (PZFD)	- Financial results	- Knowledge-sharing and education
	- Training programmes and presentations	- Legal, technical, and financial analyses	- Reviewing legislative proposals and participating in public consultations
	- Direct meetings, and discussions	- Training programmes	
Social partners (students, potential employees, former employees, employees of		- Legal regulations	
	- Architectural competitions for university students	- Joint initiatives such as competitions, internships, and construction site visits	- Implementing shared space, interior, and public space design projects
	- Internships and apprenticeships for		

suppliers & contractors, trade unions)	<ul style="list-style-type: none"> - construction and architecture students - Lectures, workshops, webinars, and training sessions delivered by Group representatives. - Competitions for employees' children - Construction site visits for preschoolers, students, and university students 	<ul style="list-style-type: none"> - Organising competitions, internships, and construction site visits - Promoting best practices in project development and execution - Sharing professional experience - Advancing a culture of sustainable development
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The identification of the Group's key stakeholders was performed through a structured assessment process. The management staff analysed the impact of individual stakeholders. This assessment considered stakeholders' expertise and professional experience, as well as the frequency and significance of interactions in the context of implementing the business strategy, timeliness, quality and effectiveness of activities.

The process resulted in the inclusion of local communities, public authorities, business partners, and capital market investors as key

stakeholders. Despite receiving a lower overall assessment score, property managers, workers within the value chain, and end-users were also included in the final list of key stakeholders due to their strategic significance across the Group's value chain.

Identifying and integrating key stakeholders' interests and perspectives is particularly important in the group's business model. These aspects have been thoroughly analysed as part of the materiality assessment process.

Stakeholders	Stakeholder classification	Method of communication	Role description	Interests and opinions of key interested parties about the business strategy and model	Examples of how stakeholders' interests and opinions have been addressed
Stakeholders					
Employees – own workforce	Internal	Surveys / in-depth interviews / ESG-focused surveys / training sessions / newsletters	Employees are a key asset of every company within the Group, directly impacting its value and productivity. They seek to work for environmentally sustainable and ethically responsible companies.	Employees expect stable employment conditions, opportunities for professional development, collaboration with a well-established and ethical company, enhanced integration initiatives, and effective internal communication. They also seek support in skills development.	<ul style="list-style-type: none"> - Enhancing internal communication, including the expansion of the intranet and the introduction of an employee newsletter - Implementing employee integration initiatives such as team-building trips, and joint charitable activities - Investing in team skills development, particularly in managing large and complex projects. - Ensuring a professional working environment with long-term career prospects
Value chain workers	External	Training sessions/newsletters	This group primarily consists of subcontractors' employees working on construction sites. They are a critical resource for the Group and significantly impact project timeliness and quality. This workforce is highly diverse in	Expectations vary depending on role, level of responsibility, and local market conditions. Site workers expect safe and stable working conditions, access to appropriate protective equipment, clear communication, and mutual respect.	<ul style="list-style-type: none"> - Conducting training sessions tailored to subcontractor employees' needs. - Strengthening occupational health and safety (OHS) measures on construction sites, implementing comprehensive safety programmes. - Optimising processes to improve

Local communities	External	Surveys	<p>terms of cultural backgrounds and experiences high turnover due to the nature of their work. The Group also includes employees of subcontractor companies. Ensuring safe working conditions and fair employment practices for value chain workers is a priority for the Group. Their influence can shape the company's sustainability initiatives, including by driving the adoption of appropriate actions. This group includes residents of neighbourhoods surrounding developments, urban movements, associations, district councils, and organisations focused on public welfare and quality of urban space.</p>	<p>Group companies are assessed based on their impact on urban fabric and residents' quality of life. Communities value aesthetic urban spaces, the development of missing infrastructure, and corporate social responsibility in areas surrounding developments.</p>	<p>communication and daily cooperation.</p> <ul style="list-style-type: none"> - Establishing clear employment conditions for subcontractors - Financial support for local sports and cultural events - Implementation of multi-stage projects addressing infrastructure gaps in major urban areas - Integration of sustainability principles into project planning and execution, including the development of publicly accessible green spaces - Support for and implementation of local social initiatives - Improving external communication on sustainability initiatives - Raising industry standards (e.g. concerning material quality, innovation, customer amenities) - Enhancing market awareness and improving the industry's public relations - Participating in industry initiatives - Implementing digital solutions (e.g. BIM, electronic signatures) <ul style="list-style-type: none"> - Promoting transparency and business ethics through reporting
Competitors	External	Analysis of ESG reports	<p>It indirectly impacts the organisation's development, as market competition incentivises improvements in the quality of operations and products, encourages the expansion of the customer base, and enhances the ability to meet customer needs more effectively.</p>	<p>The construction industry expects fair competition, increased efficiency, and innovation in project execution. A competitive environment requires companies to differentiate themselves while maintaining good industry relationships.</p>	<ul style="list-style-type: none"> - Ensuring compliance with national regulatory
Users of non-financial reports					
Public authorities	External	Surveys / ESG-focused surveys	As legislators, public authorities exercise	Public authorities expect companies to align with local policies,	- Ensuring compliance with national regulatory

			regulatory oversight over corporate activities, ensuring adherence to public interest considerations and free market principles. They assess the progress of the business sector in achieving public policy objectives or engaging in public-private partnership (PPP) initiatives.	regulations, and guidelines. In collaborating with public authorities, Group companies play a key role in delivering residential and infrastructure developments.	requirements in processes, procedures, and policies <ul style="list-style-type: none"> – Creating value and mitigating risk through the development of compliance frameworks – Timely execution of development projects – Ensuring transparency in business operations – Contributing to public infrastructure development
Business partners / Contractors	External	Surveys	Robust and efficient supply chains are essential for achieving corporate objectives. Business partners require reliable ESG-related data to align with their sustainability goals and inform their partnership decisions.	Business partners expect reliability, timeliness, and long-term collaboration in the supply of materials and services.	<ul style="list-style-type: none"> – Enhancing communication – More effective risk management through proactive response to supply chain events <ul style="list-style-type: none"> – Implementing transparent cooperation principles and fostering long-term business relationships – Maintaining large-scale operations, ensuring consistent orders, predictability, and stability in collaboration
Property managers	External	Surveys / ESG-focused surveys	Property managers are responsible for maintaining properties, ensuring their appropriate use. They are also responsible for investing in the managed property and ensuring its financial and technical sustainability. Their decisions often determine the financing feasibility of projects. Investors seek to understand better sustainability-related risks and opportunities in relation to their own activities, including from a long-term perspective, as well as the social and	Property managers primarily collaborate with Group companies to modernise and maintain properties. Their expectations focus on quality of execution, cost efficiency of implemented solutions, and consideration for building occupants.	<ul style="list-style-type: none"> – Providing feedback on applied design solutions – Ensuring high-quality materials used in development projects. – Implementing cost-reducing solutions for building operations – Addressing user needs as reported by property managers. – Ensuring safety and regulatory compliance – Responding to ESG-related inquiries – Adapting external sustainability communications to align with investor expectations <ul style="list-style-type: none"> – Focusing on the premium segment, which ensures high margins and large-scale operations. – Expanding the business model to include aparthotel projects, enhancing efficiency and margin optimisation
Capital market investors	External	Surveys / ESG-focused surveys		Investors expect stable financial performance, high profitability, and transparency in corporate governance. A company's capacity to execute large-scale, capital-intensive projects is also a key consideration.	

			environmental impact of these activities.			<ul style="list-style-type: none"> - Transparent reporting of financial results and action strategies - Ensuring financial stability, consistently reflected in financial reports. - Minimising risk through insurance cover for Group projects - Building a robust project portfolio and ensuring timely project execution <ul style="list-style-type: none"> - Maintaining transparency and clear communication with lending institutions
Lending institutions				Lending institutions, such as banks and investment funds, expect Group companies to demonstrate financial credibility, responsible project management, and effective risk mitigation. Their primary objective is to ensure that the provided financing is repaid in accordance with contractual terms and that the projects undertaken by the Group deliver the expected returns.		
Insurance companies				Insurance providers engaging with Group companies focus on mitigating project-related risks. They expect companies to demonstrate accountability, implement appropriate safety procedures, and establish robust risk management frameworks to mitigate potential financial losses.		<ul style="list-style-type: none"> - Securing comprehensive insurance policies to mitigate project-related risks - Cultivating partnerships with insurers
Industry organisations	External	Surveys	Industry organisations enhance human capital development within the sector through training programmes, legal advisory services, and consultancy. They contribute to shaping public perception, serving as a platform for information exchange with public authorities and competitors. These are the people who have entered into a property purchase contract. They make purchasing decisions considering, among other things, the transparency of business conduct and ESG/CSR activities. They require the highest quality	They support the development of the construction sector and promote best practices. Industry organisations expect construction companies to participate in sector initiatives actively, adhere to ethical and technical standards, and collaborate on industry-wide advancements.		<ul style="list-style-type: none"> - Promoting sustainability initiatives - Engaging in educational - Supporting legislative initiatives - Upholding ethical standards and enhancing the industry's reputation
Customers	External	Surveys / in-depth interviews / ESG-focused surveys		Customers seek flats in prime locations with access to urban infrastructure, built to high technical standards and integrating sustainable, environmentally responsible solutions. <ul style="list-style-type: none"> - They expect transparent communication. 		<ul style="list-style-type: none"> - Enhancing the product offering to better align with customer expectations - Optimising processes related to property purchase, defect reporting, repairs, and warranty services. <ul style="list-style-type: none"> - Ensuring well-informed design decisions to avoid suboptimal project solutions - Providing residential properties across

End-users	External	<p>products and appropriate handling of complaints. Their awareness has a significant impact on shaping ESG/CSR activities.</p> <p>These are the people who live in the Group's settlements. End users are residents of the Group's developments, and use the amenities provided within the developments. This group expects high-quality customer service and an efficient warranty support system.</p>	<p>multiple segments, including standard and premium offerings</p> <ul style="list-style-type: none"> - Executing multi-stage developments that integrate with urban infrastructure - Designing developments that reflect the genuine needs and preferences of residents. - Raising environmental awareness among residents - Implementing cost-saving solutions to reduce the cost of operating shared facilities - Ensuring superior construction quality - Designing functional residential units and optimised estate layouts
		<p>End users expect the Group to deliver high-quality, functional, aesthetically appealing, durable, and safe properties tailored to their needs.</p>	

The Group has established robust mechanisms to systematically collect, analyse, and communicate stakeholder feedback and priorities

to the relevant governing bodies. The following outlines the approach adopted to ensure the effectiveness of this process.

Process	Method of implementation
Stakeholder dialogue and consultations	<ul style="list-style-type: none"> - Meetings, surveys, workshops and public consultations during which the Group gathers feedback on the impact of its activities on environmental, social and governance matters
Analysis of the collected data	<ul style="list-style-type: none"> - Stakeholder feedback is organised, assessed in terms of materiality, and integrated with the assessment of risks, opportunities and impacts - Meetings with the management boards of Group companies are held at least quarterly. These meetings address the organisation's impact on various stakeholder groups, including customers, local communities, business partners, capital market investors, and public institutions.
Regular reporting to the Management Board and supervisory bodies	<ul style="list-style-type: none"> - Environmental, social, and governance (ESG) data is incorporated into reports and presented to supervisory bodies. - The Management Board is informed of potential risks related to stakeholder actions, such as public protests or regulatory changes.
Consideration of stakeholder views in decision-making processes	<ul style="list-style-type: none"> - The information gathered is used in defining actions and in assessing impacts, risks and opportunities when making key decisions regarding the implementation of projects
Stakeholder feedback and reporting mechanisms	<ul style="list-style-type: none"> - Dedicated communication channels, including specific email addresses and helplines, enable stakeholders to submit feedback, complaints, and proposals. The relevant teams analyse submissions, and concise reports escalate key insights to the governing bodies.
Stakeholder satisfaction and expectations assessment	<ul style="list-style-type: none"> - Regular satisfaction surveys, including Net Promoter Score (NPS) surveys for customers and the Employee Opinion Barometer, are conducted. The results are reviewed at the Management Board level. - Media monitoring (including social media), carried out by external service providers, is used to enable a prompt response to potential issues.
Risk management and regulatory compliance	<ul style="list-style-type: none"> - Governing bodies are updated on legislative changes affecting the property development sector, including environmental and construction regulations that impact stakeholder interests. - The results of internal and external audits assessing the company's regulatory compliance are presented to supervisory bodies.
Transparency in external communications	<ul style="list-style-type: none"> - Financial and non-financial reports and other disclosures are published annually, providing stakeholders and supervisory bodies with clear information on the company's impact on its operating environment.

Stakeholder interests and perspectives are pivotal in shaping the Group’s strategy and business model, influencing its strategic priorities,

governance approach, and engagement with the external environment.

Stakeholders	Impact on strategy and business model
Employees (own workforce)	Employees’ interests, views, and rights influence the Group’s strategy and business model by shaping organisational culture, operational efficiency, and customer relations. Employees expect fair remuneration, professional development opportunities, and safe working conditions, prompting the Company to invest in training and incentive programmes. Their engagement and feedback directly impact customer service quality and project execution effectiveness. Respecting employee rights fosters team loyalty and a strong corporate reputation, enhancing competitiveness and long-term success.
Value chain workers (subcontractor employees engaged in project execution)	The quality of work delivered by subcontractor employees is critical to the timely and high-standard completion of projects. Ensuring fair wages and safe working conditions minimises the risk of disruptions to project delivery. By partnering with responsible subcontractors, Group companies strengthen their corporate reputation, reduce operational risks, and enhance long-term business stability.
Local communities	Community perspectives and concerns are essential for securing public acceptance of projects. The Group engages in public consultations and incorporates local perspectives into its planning. Adhering to community rights and regulatory requirements, particularly regarding resident protection, is key to avoiding conflicts and fostering positive stakeholder relationships. A proactive approach to community engagement enhances the Group’s reputation and supports its long-term market success.
Customers and end-users	Customers expect transparency, integrity, and high-quality service, shaping the Group’s operational standards and product offerings— their preferences regarding location, finishing standards, and sustainable solutions influence project design and market positioning. Customer rights, including data protection and warranty provisions, necessitate regulatory compliance and underpin trust-building efforts. Aligning the strategy with customer expectations enables the Group to gain a competitive advantage and achieve long-term success.

SBM-3 – MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

The table below presents descriptions of the Group’s material impacts identified through the materiality assessment, along with an outline of where these impacts are concentrated within the business model, own operations, and value chain.

Three of the impacts listed below represent additional disclosures specific to the Group relating to ESRS S3. All other impacts are covered by the disclosure requirements set out in the ESRS.

During the review of the double materiality assessment process in 2025, new impacts were identified in connection with:

- the implementation of development projects in flood-prone areas, which may increase the vulnerability of buildings to climate change,
- the health burden on employees during periods of intensified operations,
- insufficient availability and communication of whistleblowing channels.

These matters were incorporated following ESG expert workshops.

Among the newly identified risks and opportunities, the table below includes:

- a new opportunity related to enhanced environmental safety and improved preparedness of the Group companies for crisis situations as a result of implementing rapid response procedures, which may positively affect the speed and reliability of responses, including to environmental incidents,
- a new opportunity related to increased material efficiency resulting from the implementation of building structure optimisation processes,
- a new risk associated with the location of development projects in flood-prone areas (the risk materialises in the event of a total breach of flood defences),
- a new risk related to employee burnout and the departure of highly qualified staff,
- a new risk related to the exposure of the industry to the occurrence of forced labour,
- a new risk related to insufficient availability and communication of whistleblowing channels.

As of the date of this sustainability statement, the Group does not identify any new, nor does it anticipate any future, effects of material impacts on

its business model, value chain, strategy or decision-making process.

The material impacts, risks and opportunities identified in 2025 did not affect the Group's current financial condition.

During the double materiality assessment process, the Group identified the following categories of people who are subject to material impacts arising from its activities:

- employees, i.e., people employed under employment contracts on a full-time or part-time basis, as well as under mandate contracts,
- self-employed people, i.e. Contractors and specialists conducting business activity who provide services to the Group companies.

Particular focus is placed on workers engaged in the execution of development projects. These individuals are exposed to the highest risk of health and safety incidents and require dedicated communication channels relating to occupational health and safety (OHS).

The Group is engaged with the identified material impacts through its own operations (impacts arising from day-to-day operational processes such as energy and raw material consumption, emissions to the environment, employment and development of employees and independent contractors, and shaping organisational culture) or through business relationships (via suppliers, subcontractors or customers). In order to appropriately address the identified material impacts, the Group implements policies and procedures relating to responsible business conduct and value chain management. These include, inter alia, supplier selection criteria, mechanisms for monitoring and assessing compliance with ESG requirements, and remedial

actions in cases of identified irregularities. The Group also engages in dialogue with stakeholders in order to better understand expectations and respond to identified challenges. Some of these material impacts have been incorporated into the DOM 2030 ESG Strategy and the ongoing activities of the Group companies. This applies to:

- Impact on climate change mitigation, relating to decisions on actions aimed at reducing the Group's Scope 1 and Scope 2 emissions. The Group companies are progressively increasing the procurement of energy from renewable sources. The DOM 2030 ESG Strategy includes initiatives to reduce CO₂ emissions in Scope 1 and Scope 2. Investing in renewable energy enables the Group to meet regulatory requirements while reducing long-term operating costs. Given the high technical standards and regulatory requirements, the Group companies design and implement developments with adaptive solutions, enhancing the value of the properties offered.

- Impact on biodiversity arising from the Group's own operations, which result in direct environmental disturbances, such as tree and shrub clearance. The Group addresses and mitigates these impacts through compensatory measures, including extensive replanting within new residential developments and creating green spaces as part of the Urban Greenery project.

- Impact on the circular economy arising from both the Group's own operations – such as the digitisation of operational processes – and its business relationships, particularly concerning the use of raw materials in construction and compliance with legal requirements for waste management. In 2025, the Group developed and implemented a Green Procurement Standard, which enables the incorporation of circular economy principles into the Group's operations.

Topic	Sub-topic	Sub-sub-topics	Description of material impact	Impact area	Business model stage	Impact type	Time horizon
Climate change	Climate change adaptation		Buildings developed by the Group companies are not currently subject to a formal assessment of climate change adaptation solutions that could mitigate the identified climate-related physical risks.	Own operations, Upstream	Land purchases, Design, Construction	Actual negative impact	Short-, medium-, and long-term
	Climate change mitigation	GHG emissions	Buildings constructed by the Group's companies comply with current technical standards concerning energy performance, airtightness, acoustics, and structural integrity; however, they have not been aligned with the requirements of the EPBD Directive.	Own operations, Upstream	Land purchases, Design, Construction	Actual negative impact	
			The construction sector's high emissions intensity is driven by the procurement and processing of raw materials from energy-intensive and high-emission industries and the significant energy consumption on construction sites.	Own operations, Upstream	Construction	Actual negative impact	
	Energy		Energy demand required to perform construction activities within the Group companies is increasing.	Own operations, Upstream	Construction	Actual negative impact	
Water and marine resources	Water	Water consumption	The Group companies use large amounts of water to carry out construction work. Water is also used during demolition works to mitigate excessive dust emissions. The water used is sourced primarily from municipal water supply networks in the cities where the Group companies operate.	Own operations	Construction	Actual negative impact	Short-term
Biodiversity and ecosystems	Direct impact drivers of biodiversity loss	Climate change	The Group contributes positively to biodiversity through the introduction of new plantings of native and habitat-specific vegetation.	Own operations	Design, Construction	Actual positive impact	Short- and medium-term
		Land-use change, fresh water-use change and sea-use change	Development projects carried out by the Group are located in flood-prone areas, which may increase their vulnerability to climate change.	Own operations	Land purchases, Design, Construction	Actual negative impact	
			The Group adversely impacts biodiversity through its activities, which result in land use changes.	Own operations	Land purchases	Actual negative impact	
		Direct exploitation	The Group adversely impacts biodiversity through its activities, which result in direct environmental disturbances, such as tree and shrub clearance.	Own operations	Design, Construction	Actual negative impact	
Circular economy	Resource inflows, including resource use		The construction industry, including Group companies, uses large quantities of natural resources in the construction process.	Own operations, Upstream	Construction	Actual negative impact	Short-, medium-, and long-term

	Resource outflows related to products and services	The Group companies reduce the consumption of materials used in the execution of development projects through, inter alia, the optimisation of building structures and design solutions aimed at minimising material use.	Own operations, Upstream	Design, Construction	Actual positive impact	
		The Group companies reduce material consumption and increase their efficiency through process optimisation and the use of digital technologies.	Upstream, Own operations, Downstream	Design, Construction	Actual positive impact	
	Waste	The construction and serviced apartment sectors contribute significantly to waste generation. The volume of waste the Group generates largely depends on the number of ongoing development projects and the scope of serviced apartment operations. Waste primarily arises during construction and demolition activities in the construction sector, and the provision of serviced apartment management services.	Upstream, Own operations, Downstream	Construction	Actual negative impact	
<i>Own workforce</i>	Secure employment	As part of their business model, they prioritise permanent employment within their operations and provide employee development opportunities.			Actual positive impact	
	Working time	The Group companies impact work organisation, including task scheduling based on available resources and in-house internal labour market analyses. Despite the prevalent task-based working arrangements, daily overtime remains a feature at Group companies.			Actual negative impact	
	Adequate wage	The Group companies impact employee remuneration. The average salary at Group companies exceeds the average monthly remuneration in the enterprise sector.			Actual positive impact	
	Working conditions	The Group companies impact the work environment and organisational structure with respect to work-life balance. Despite predefined schedules, workload and overtime disrupt employees' ability to maintain a balance between professional and personal life.	Own operations	Own operations – all elements of the business model	Actual negative impact	Short-, medium-, and long-term
	Work-life balance	The Group companies have an adverse impact on employees, including increased health burdens during periods of intensified operations (occupational burnout).			Actual negative impact	
	Occupational health and safety	The Group companies impact workplace safety. The industry is widely recognised as high-risk and prone to workplace accidents.			Potential negative impact	
	Equal treatment and opportunities for	Gender equality and equal pay for work of equal value			The Group companies impact remuneration levels and the principles applied in the valuation of work performed by women and men. The Group has reported a high wage gap in previous years.	

	all	Training and skills development	Group companies actively participate in developing and training their workforce. The Group companies seek to be an attractive workplace in which employees can develop at every stage of their careers. Employee performance within Group companies is assessed annually through a formal appraisal process, which includes individual development reviews.			Actual positive impact	
<i>Value chain workers</i>	Working conditions	Occupational health and safety	The Dom Development Group impacts working conditions on construction sites where work is carried out by Subcontractors. The industry is exposed to a high risk of accidents.	Upstream	Construction	Potential negative impact	Short-, medium-, and long-term
<i>Affected communities</i>	industry metric	Supporting the development of sustainable cities	As an investor and general contractor, the Group plays an important and positive role in transforming the cities and regions in which it operates. The Group companies help shape these areas, enhancing their cohesion, attractiveness, and development while contributing to the revitalisation of the local economic and social environment.		Design, Construction	Actual positive impact	Short-, medium-, and long-term
	industry metric	Managing relationships with immediate environment	The Group companies positively impact their immediate environment and local communities by implementing initiatives set out in their CSR Strategies. The Group companies, through the execution of their projects and associated inconveniences, may have a negative impact on local communities.	Downstream	Marketing Department Construction	Actual positive impact Actual negative impact	
<i>Consumers and end-users</i>	Information-related impacts for consumers and/or end-users	Privacy	The Group companies positively impact consumer privacy through property-related contracting, among other things. They recognise the risks associated with breaches of confidentiality and, consequently, the potential infringement of individuals' rights and freedoms arising from the processing of their personal data. The Company has several relevant policies and procedures in place.	Own operations, Downstream	Legal Department	Actual positive impact	Short-, medium-, and long-term
		Access to (quality) information	The Group companies impact the quality of information provided to customers (including clarity of provisions and exclusion of abusive clauses in contracts). The Group companies have implemented communication principles aimed at minimising the risk of greenwashing.	Own operations, Downstream	Marketing Department	Actual positive impact	
	Social inclusion of consumers and/or end-users	Access to products and services	The Group companies operate in residential construction, contributing to the expansion of the housing supply in the market and increasing the availability of residential units in the country's major metropolitan areas.	Own operations, Downstream	Sales Department	Actual positive impact	
<i>Business conduct</i>	Corporate culture	Responsible marketing practices	The Group companies provide reliable and verified information to external stakeholders, including individual customers, capital market investors, and shareholders. All information is subject to verification and internal controls.	Own operations, Downstream	Marketing Department	Actual positive impact	
	Protection of whistle-blowers		The Group strengthens its positive impact on business practices by fostering a strong corporate culture and implementing a systematic approach to risk management, compliance, and internal control. The Group has implemented a robust system for reporting irregularities and protecting whistleblowers, compliant with national regulations, thereby positively contributing to whistleblower protection.	Own operations, Downstream	Legal Department, HR Department, Risk, Compliance & Audit Department Risk, Compliance & Audit Department	Actual positive impact Actual positive impact	

Management of relationships with suppliers including payment practices	Prevention and detection, including training	<p>The whistleblowing channels operating within the Group companies are not sufficiently accessible or effectively communicated.</p> <p>The process of negotiating and establishing contractual payment terms with Business Partners and suppliers at the Group is conducted in accordance with the provisions of the Act of 4 November 2022 amending the Act on counteracting excessive delays in commercial transactions and the Act on public finances. This ensures the protection of smaller enterprises in asymmetric relationships with a debtor classified as a large enterprise.</p> <p>The project execution process is exposed to the risk of corruption incidents, particularly in areas such as obtaining planning permissions, which require interaction with public administration, and subcontractor selection processes, which carry a risk of bribery.</p>	Own operations, Upstream	Risk, Compliance & Audit Department Design, Construction	Actual negative impact Actual positive impact Potential negative impact	Short-, medium-, and long-term
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Regarding identified climate change impacts, the Group has conducted a resilience assessment of its strategy and business model to determine its capacity to mitigate material impacts and risks and to leverage significant opportunities (as indicated in the description of IRO-1 and in the scenario, analysis presented below).

The Group has not identified any material adverse impacts related to land degradation, desertification, or soil sealing. The activities of the Group companies do not impact endangered species.

Residential development projects undertaken within 500 metres of designated nature conservation areas (including assessment of their impact on biodiversity).

No.	Project name	Location (province/municipality)	Area of the site [hectares]	Designated nature conservation areas	Competent authority	Activities negatively impacting biodiversity-sensitive areas		Compensatory measures
						direct impact	indirect impact	
1.	Osiedle Leśna Góra	Province of Gdansk	0.53	Tricity Landscape Park buffer zone	Mayor of the City of Gdansk	Removal of 5 trees	Emissions associated with the planned development within the project site will result in environmental impacts in terms of noise emissions, emissions of substances into the air, and the generation of wastewater and waste, at a level comparable to the impacts arising from existing neighbouring developments. These impacts will be temporary and, considering the commissioning of the project, short-term. The implementation and operation of the development will not result in a significant increase in cumulative impacts in respect of the above-mentioned emissions.	Planting of 10 ornamental trees with a trunk circumference of at least 18–20 cm
2.	Apartamenty Beethovena	Mazowieckie/Warsaw	1.55	Warsaw Protected Landscape Area	Mayor of the Capital City of Warsaw	Removal of 2 trees and replanting of a pedunculate oak.		Planting at least 28 trees with a trunk circumference of no less than 16–18 cm in native soil, planting 8 trees on the garage roof slab and 17 specimen shrubs, planting shrubs over an area of no less than 2,590 m ² , low greenery over an area of at least 4,050 m ² (including no more than 40% lawns), climbers along a length of 144 linear metres, planting hydrophytic vegetation an area of no less than 25 m ² within the retention basin
3.	Mokotów Sportowy	Mazowieckie/Warsaw	8.4733	Jezioro Czerniakowskie buffer zone	Mayor of the Capital City of Warsaw	Removal of 10 trees and 9 shrubs		1. Planting at least 13 trees with a minimum trunk circumference of 16–18 cm on native soil.

4.	Myśluborska 27	Mazowieckie/Warsaw	1.06	Warsaw Protected Landscape Area, NATURA 2000 – Dolina Środkowej Wisty (Middle Vistula River Valley)	Environmental Protection Office, Municipal Office of the Capital City of Warsaw	Removal of 17 trees	<ol style="list-style-type: none"> 2. Planting 42 trees within the development area or on the garage rooftop. 3. Planting 1,950 shrubs. 4. Planting 15 specimen shrubs. 5. Planting 480 m² of herbaceous perennials. 6. <p>Compensatory plantings of 21 or more trees with trunk circumferences of 18–20 cm, shrub plantings over an area not less than 1,558 m², plantings of climbers within the project site along a length of 303 linear metres, landscaping of the area as low greenery in such a manner that the maximum lawn area does not exceed 50% of the area designated for low greenery plantings, maintaining the biologically active area ratio at a level of not less than 30%, including not less than 87% on native soil.</p>
5.	Wille Biskupin	Province of Wroclaw	3.17	NATURA 2000 Area – Grądy w Dolinie Odry (Oak-Hornbeam Forests in the Oder Valley)	Mayor of Wroclaw	Removal of 150 trees	<p>During the construction phase, emissions to air will occur in connection with earthworks and construction works, vehicle traffic, and the operation of construction machinery and equipment, as well as noise generated by operating machinery and equipment – these impacts will be local and temporary in nature. The operation of the planned development will not be associated with significant environmental impacts.</p> <p>Compensatory plantings will be carried out in an area indicated by the Municipal Greenery Authority. The replacement planting design will include species such as small-leaved lime, pedunculate oak, rowan, silver birch and Norway maple (including varieties). The species have been selected with regard to habitat conditions and are resistant to urban conditions.</p>
6.	Apartamenty Park Matecznego	Province of Krakow	4.0865	Buffer zone of the Bielańsko-Tyniecki Landscape Park	Mayor of the City of Krakow	Removal of 10 trees and 18 ornamental trees	<p>At the stage of implementation of the project, the source of pollutant emissions will</p> <p>Planting of 10 trees.</p>

be construction machinery and heavy goods vehicles operating within the project site, as a result of fuel combustion in the engines of such machinery. In addition, earthworks and the storage of construction materials, as well as demolition works, will generate dust emissions under rainless conditions. The source of noise will be equipment used during construction and the movement of delivery vehicles. These emissions and nuisances will be temporary and will cease once the project is commissioned.

Managing impacts, risks, and opportunities related to the Group's direct workforce (comprising employees engaged under an employment contract) is a critical component of its strategy and business model. Initiatives aimed at supporting employee development and well-being facilitate the alignment of organisational objectives with employee expectations. The group's own workforce plays a pivotal role in its business model and strategic direction, as employees create added value, deliver it to customers, and contribute to building a sustainable competitive advantage.

There are no widespread or systemic adverse human rights impacts in the Group's operations, either in relation to its own workforce or value chain workers. During the review of the double materiality assessment process, a negative impact was identified relating to the sector's exposure to the risk of forced labour. The double materiality assessment did not identify any material impacts on the Group's own workforce arising from transformation plans aimed at reducing environmental impacts and enhancing the ecological and climate-neutral nature of its activities.

The double materiality assessment of value chain workers focused on employees of entities contracting with general contractors to perform construction work aligned with their business profile, specialisation, experience, and operational capacity, as defined in the respective agreements. These individuals work on sites of the Group's development projects but are not part of its own workforce. The Group's non-employee workers are individuals engaged under civil law contracts and B2B contracts.

During the double materiality assessment, the Group identified disclosures specific to its operational activities, namely stakeholder relationship management and co-creation of the urban fabric. The impacts, risks, and opportunities in this area primarily relate to local communities, including residents of surrounding neighbourhoods, urban movements, associations, housing estate councils, and other organisations dedicated to social welfare and the quality of urban spaces.

The scope of ESRS S4 disclosures covers all Group customers and end users, as these groups are particularly affected by marketing strategies related to the information provided on property developments available for sale.

The table below provides a summary of key risks and opportunities identified through the materiality assessment, detailing their relevance within the business model, own operations, and value chain. As of the report's publication date, the

Group has not identified any current or anticipated material risks or opportunities that could impact its business model, value chain, strategy, or decision-making processes.

Topic	Sub-topic	Sub-sub-topics	Description of impact (context)	Risks	Opportunities	Anticipated financial effects		
						Short-term perspective	Medium-term perspective	Long-term perspective
Climate change	Climate change adaptation		Buildings developed by the Group companies are not currently subject to a formal assessment of climate change adaptation solutions that could mitigate the identified climate-related physical risks.	<ol style="list-style-type: none"> 1. Suspension or delay of construction works, and disruption of supply chains caused by sudden weather events, such as heavy and intense precipitation and strong winds. 2. High cost of post-construction adaptation. 	<ol style="list-style-type: none"> 1. Design and implementation of developments incorporating additional safeguards against the sudden effects of weather events. 	<ol style="list-style-type: none"> 1. Increase in operating costs and short-term delays to project schedules. 	<ol style="list-style-type: none"> 1. Increased cost associated with the need for more frequent repairs, design changes and response to the effects of unforeseen events. 	<ol style="list-style-type: none"> 1. Risk of very high costs of post-construction adaptation of buildings. 2. Potential impairment of asset values and reduced market attractiveness of buildings.
	Climate change mitigation		Buildings constructed by the Group's companies comply with current technical standards concerning energy performance, airtightness, acoustics, and structural integrity; however, they have not been aligned with the requirements of the EPBD Directive.	<p>Transition risk: Risk of rising electricity and heating costs, and the obligation to comply with regulatory requirements.</p>	<ol style="list-style-type: none"> 1. Potential shifts in customer purchasing behaviour towards low-carbon housing choices. 	<ol style="list-style-type: none"> 1. Potential shifts in customer purchasing behaviour towards low-carbon housing choices. 	<ol style="list-style-type: none"> 1. Increase in operating costs. 	<ol style="list-style-type: none"> 1. Long-term increases in energy costs could affect profitability.
	Climate change mitigation / GHG emissions		The Group companies aim to reduce the Group's Scope 1 and 2 emissions by progressively increasing the procurement of energy from renewable sources.	<p>Transition risk: Increased expenditure on decarbonising operations to meet reduction targets.</p>		<ol style="list-style-type: none"> 1. Decarbonisation-related expenditures may lead to higher operating costs. 2. Investments in emission-reducing technologies may initially reduce cash flows due to high implementation costs. 	<ol style="list-style-type: none"> 1. Achieving emission reduction targets can generate cost savings (e.g. through the use of renewable energy), enhancing profitability. 	<ol style="list-style-type: none"> 1. Decarbonisation may become a competitive advantage, driving long-term profitability growth.
	Climate change mitigation / GHG emissions		The construction sector's high emissions intensity is driven by the procurement and processing of raw materials from energy-intensive and high-emission industries and the significant		<ol style="list-style-type: none"> 1. Reduction of buildings' carbon footprint using low-carbon materials. 	<ol style="list-style-type: none"> 1. Rising energy prices will increase production costs and may lead to higher raw material costs. 	<ol style="list-style-type: none"> 1. Adopting new low-emission construction technologies and materials will require significant financial outlays. 	<ol style="list-style-type: none"> 1. Utilising renewable energy sources and recycling construction materials may

		The Group impacts biodiversity through the acquisition of land and the implementation of developments on post-industrial sites (brownfields).		<ol style="list-style-type: none"> 1. Reduction of pressure on areas of high natural value 2. Creation of added value for the surrounding environment 	<ol style="list-style-type: none"> 1. Reduction of regulatory risks and reputational risks. 	<ol style="list-style-type: none"> 3. Costs of additional environmental consultations. 	<ol style="list-style-type: none"> 1. Savings resulting from the revitalisation of brownfield sites – avoidance of the need to acquire more expensive land in greenfield areas and mitigation of the risk of social protests, which may reduce the costs of investment downtime. 2. Access to preferential financing or support programmes. 	<ol style="list-style-type: none"> 1. Increase in strategic value (greater resilience of the real estate portfolio). 2. Operational stability resulting from a lower risk of sanctions, delays or the need for remedial actions.
	Resource inflows, including resource use	The construction industry, including Group companies, uses large quantities of natural resources in the construction process.	<ol style="list-style-type: none"> 1. Risk related to rising costs and constrained availability of natural resources. 	<ol style="list-style-type: none"> 1. Increased utilisation and reuse of secondary raw materials, in line with circular economy principles. 	<ol style="list-style-type: none"> 1. Higher costs of raw materials (e.g. steel, cement, and timber) will result in increased project execution costs. 		<ol style="list-style-type: none"> 1. Supply chain disruptions and rising material costs may reduce cash flows in the medium term. 	<ol style="list-style-type: none"> 1. Long-term cost efficiencies through enhanced resource management may contribute to improved cash flow resilience.
Circular economy	Resource outflows related to products and services	The Group companies reduce material consumption and increase their efficiency through process optimisation and the use of digital technologies.	<ol style="list-style-type: none"> 1. Digitalisation risks, including cybersecurity threats, business continuity vulnerabilities, and unauthorised data access. 	<ol style="list-style-type: none"> 1. Digitalisation of operations and increased financial outlays, driven by potential cost efficiencies in services and processes, resulting in overall cost reductions. 	<ol style="list-style-type: none"> 1. Higher costs driven by the need to implement additional security measures. 		<ol style="list-style-type: none"> 1. Rising costs of cybersecurity may impact the Company's profitability. 	<ol style="list-style-type: none"> 1. Rising costs of cybersecurity may impact the Company's profitability.
	Resource outflows related to products and services	The Group companies reduce the consumption of materials used in the execution of development projects through, inter alia, the optimisation of building structures and design solutions		<ol style="list-style-type: none"> 1. Reduction of the carbon footprint of developments. 2. Cost savings 	<ol style="list-style-type: none"> 1. Reduction in material procurement costs due to lower consumption, which directly 		<ol style="list-style-type: none"> 1. Sustainable reduction of operating costs of development implementation through the adoption of 	<ol style="list-style-type: none"> 1. Structural savings – long-term reduction of costs throughout the entire life cycle of projects

			aimed at minimising material use.			decreases development implementation costs. 2. Improved liquidity resulting from lower expenditure on materials.	optimisation as a design standard.	due to lower material demand.
	Waste		The construction and serviced apartment sectors contribute significantly to waste generation. The volume of waste the Group generates largely depends on the number of ongoing development projects and the scope of serviced apartment operations. Waste primarily arises during construction and demolition activities in the construction sector, and the provision of serviced apartment management services.	1. Increase in waste collection costs.	1. Reduction in financial expenditure resulting from potential material savings.	1. Increase in operating expenses.	1. Long-term savings from effective waste management may improve cash flows.	1. Long-term savings from effective waste management may improve cash flows.
		Secure employment	The Group companies impact the Group's employment model. Their business model prioritises permanent employment in their own operations and provides for employee development.	1. Risk of changes in the approach to employing the Company's own workforce and potential lengthening of recruitment processes, resulting in higher operating costs.	1. Ensuring the Company's smooth operation by employing and retaining highly skilled workforce.	1. Changes in employment structures may result in higher recruitment, training, and employee onboarding costs.	1. Adapting to the evolving labour market may enhance organisational efficiency, positively impacting long-term profitability.	1. Adapting to the evolving labour market may enhance organisational efficiency, positively impacting long-term profitability.
Own workforce	Working conditions	Working time	The Group companies impact work organisation, including task scheduling based on available resources and in-house internal labour market analyses. Despite the prevalent task-based working arrangements, daily overtime remains a feature at the Group companies.	1. Risk of the organisation failing to adapt to the generational transition and potential challenges in attracting new employees.		1. Failure to adapt to the generational transition may lead to a decline in operational efficiency.	1. Enhanced management and adaptation of the organisation to the evolving needs of new employees may contribute to improved cash flows.	1. Enhanced management and adaptation of the organisation to the evolving needs of new employees may contribute to improved cash flows.
		Adequate wage	The Group companies impact employee remuneration. The	1. Potential cost increases due to rising		1. Higher operating costs, including	1. Competitive remuneration may	1. Increased pressure to

		average salary at Group companies exceeds the average monthly remuneration in the enterprise sector.	wage pressures among own workforces.		increased expenditure on salaries, security contributions, and other employee benefits.	enhance employee loyalty, reduce staff turnover, and lower costs for recruiting and training new employees.	deliver strong financial performance.
	Work-life balance	The Group companies have an adverse impact on employees, including increased health burdens during periods of intensified operations (occupational burnout).	<ol style="list-style-type: none"> 1. Decrease in efficiency and quality of work 2. Increase in absenteeism and staff turnover 3. Reduction in employee engagement and team morale 		<ol style="list-style-type: none"> 1. Increase in personnel costs. 	<ol style="list-style-type: none"> 1. Increase in social security and healthcare costs if employee workload results in more frequent sick leave or growing medical needs. 	<ol style="list-style-type: none"> 1. High strategic costs associated with the loss of human capital – chronic turnover and low engagement reduce the Group’s ability to deliver projects in a stable and predictable manner.
	Occupational health and safety	The Group companies impact workplace safety. The industry is widely recognised as high-risk and prone to workplace accidents.	<ol style="list-style-type: none"> 1. Direct and indirect costs associated with occupational health and safety (OHS) incidents and regulatory compliance, which may impact the Company’s reputation. 	<ol style="list-style-type: none"> 1. Reduction in workplace accidents and mental health issues, leading to increased productivity and lower absenteeism among own workforces. 	<ol style="list-style-type: none"> 1. OHS incidents may incur significant costs, including compensation claims, penalties, or fines. 	<ol style="list-style-type: none"> 1. OHS incidents may incur significant costs, including compensation claims, penalties, or fines. 	<ol style="list-style-type: none"> 1. Incidents can lead to the loss of long-term contracts.
	Occupational health and safety	Due to the significance of health and safety impacts, the Group has a system of policies, internal standards, controls and educational activities.		<ol style="list-style-type: none"> 1. Enhancing workplace safety across the Group companies. 	<ol style="list-style-type: none"> 1. Costs related to the formulation and periodic review of policies, employee training, compliance audits, and the procurement of necessary protective equipment. 	<ol style="list-style-type: none"> 1. Reduction in costs associated with workplace accidents, including compensation claims, employee absenteeism, and expenditure on replacement recruitment. 2. Lower insurance costs and improved productivity. 	<ol style="list-style-type: none"> 1. Sustained reduction in operating costs.
Equal treatment and	Training and skills	Group companies actively participate in developing and	<ol style="list-style-type: none"> 1. Slowdown in project execution due to 	<ol style="list-style-type: none"> 1. Enhancing workforce quality, 	<ol style="list-style-type: none"> 1. A shortage of qualified specialists 	<ol style="list-style-type: none"> 1. A prolonged shortage of qualified specialists 	<ol style="list-style-type: none"> 1. A prolonged shortage of

	opportunities for all	development	training their workforce. The Group aims to ensure that its companies remain attractive employers and that employees have opportunities for professional growth at every stage of their careers. Employee performance within Group companies is assessed annually through a formal appraisal process, which includes individual development reviews.	shortage of qualified specialists among own workforces.	accelerating decision-making, and minimising the number of errors.	may delay project execution, reducing revenue from new development projects.	could adversely impact the Company's growth potential, reducing revenue and profitability.	qualified specialists could adversely impact the Company's ability to deliver complex projects, affecting its long-term development and competitive position.
Value chain workers	Working conditions	Secure employment	The Group companies impact value chain workers through established principles governing working conditions. The Group also indirectly impact value chain workers, for example, by requiring compliance with the Code of Conduct.	1. Risk of losing skilled workforce.		1. Costs associated with implementing monitoring and reporting mechanisms.	1. Reduction in costs related to labour rights violations.	1. Sustained reduction in operating costs.
		Working time	The Group companies impact value chain workers through established principles governing working conditions. The Group also indirectly impact value chain workers, for example, by requiring compliance with the Code of Conduct.	1. Risk of the organisation failing to adapt to the generational transition.		1. Costs associated with implementing monitoring and reporting mechanisms.	1. Reduction in costs related to labour rights violations.	1. Sustained reduction in operating costs.
		Adequate wage	The Group companies impact value chain workers through established principles governing working conditions. The Group also indirectly impact value chain workers, for example, by requiring compliance with the Code of Conduct. The adopted fair competition practices positively impact the wages and salaries of workers on the Group's construction sites.	1. Potential cost increases due to rising wage pressures among subcontractor's employees. 2. Reputational and administrative risk arising from the potential employment of subcontractors' employees (migrants) at remuneration levels significantly below the national reference benchmark.		1. Costs associated with implementing monitoring and reporting mechanisms.	1. Reduction in costs related to labour rights violations.	1. Sustained reduction in operating costs.

	Occupational health and safety	<p>The Dom Development Group impacts work safety on construction sites where subcontracted employees work. The industry is widely recognised as high-risk and prone to workplace accidents.</p>	<p>1. Direct and indirect costs associated with occupational health and safety (OHS) incidents and regulatory compliance, which may impact the Company's reputation.</p>	<p>1. Reduction in the number of accidents among value chain workers.</p>	<p>1. OHS incidents may incur significant costs, including compensation claims, penalties, or fines.</p>	<p>1. OHS incidents may incur significant costs, including compensation claims, penalties, or fines.</p>	<p>1. Incidents can lead to the loss of long-term contracts.</p>
Other work-related rights	Forced labour	<p>The Group companies impact value chain workers through established principles governing working conditions. The Group also indirectly impact value chain workers, for example, by requiring compliance with the Code of Conduct. A material matter within the value chain. The Group companies do not use raw materials extracted (or products manufactured) in countries at risk of forced labour. The materials used in the implementation process originate predominantly from within the EU. Within the EU, Regulation (EU) 2024/3015 on prohibiting products made with forced labour on the Union market and amending Directive (EU) 2019/1937 applies.</p>	<p>1. Loss of reputation and costs associated with administrative proceedings</p> <p>2. Reputational risk associated with increasing migration and the potential employment of Subcontractors' employees (migrants) exposed to discrimination or forced labour.</p> <p>3. Costs associated with monitoring the employment of Subcontractors' employees.</p>		<p>1. Costs of verifying the documentation provided by Subcontractors.</p>	<p>1. Stabilisation of costs through improved control of the value chain.</p> <p>2. Strengthening of the negotiating position – supply chain transparency may enhance creditworthiness and facilitate access to financing.</p>	<p>1. Reduction of high-value reputational risk – the absence of links to forced labour reduces the risk of costly reputational crises that could result in the loss of sales or business partners.</p> <p>2. Sustainable reduction of the risk of sanctions and regulatory proceedings – compliance with increasing requirements relating to a sustainable value chain.</p>
Affected communities.	Supporting the development of sustainable cities	<p>As an investor and general contractor, the Group plays a key role in shaping the transformation of the cities and regions in which it operates. The Group companies help shape these areas, enhancing their cohesion, attractiveness, and development while contributing to the revitalisation of the local economic and social environment.</p>	<p>1. Risk of project execution being dependent on local government decisions.</p>	<p>1. Execution of city-forming projects with supporting infrastructure.</p>	<p>1. Delays in obtaining permits may lead to project execution delays and postponed revenue realisation.</p>	<p>Waiting for administrative decisions may impact revenue recognition.</p>	<p>1. Limited ability to adapt swiftly to market changes and advance new projects, potentially impacting cash flows.</p>

	specific disclosure	Managing relationships with immediate environment	The Group companies impact their immediate environment and local communities by implementing initiatives set out in their CSR Strategies.	1. Failure to deliver commitments made in strategic documents and the associated reputational risk.	1. Execution of local social impact projects.	1. Delays in project execution lead to additional costs and may reduce cash flows, e.g. due to project suspensions or modifications.	1. Increase in costs related to negotiations/mediations.	1. Potential cost increases arising from the need to align projects with local community expectations.
	specific disclosure	Managing relationships with immediate environment	The Group companies, through the execution of their projects and associated inconveniences, may have a negative impact on local communities.	1. Increasing local community protests due to inconveniences caused by project execution.		1. Loss of investor and client trust, which may result in reduced revenue.	1. Loss of investor and client trust, which may result in reduced revenue.	1. Long-term loss of trust may limit the ability to attract new projects and expand operations, impacting financial performance.
Consumers and end-users	Social inclusion of consumers and/or end-users	Responsible marketing practices	The Group companies impact the information provided to external stakeholders, including individual customers, capital market investors, and shareholders. All information is subject to verification and internal controls.		1. Building the Company's reputation and brand as a socially responsible and transparent business.	1. Costs associated with developing and implementing control processes and training employees responsible for communication.	1. Enhanced financial stability through improved investor relations, which may, in turn, facilitate access to capital. 2. Mitigating costs associated with potential legal disputes from disseminating misleading information.	1. Enhanced financial stability through improved investor relations, which may, in turn, facilitate access to capital.
Business conduct	Protection of whistleblowers		The whistleblowing channels operating within the Group companies are not sufficiently accessible or effectively communicated.	1. Risk of non-reporting of misconduct 2. Reputational risk 3. Risk of loss of employee trust		1. Increase in the costs of remedial actions	1. Potential costs of administrative penalties	1. Potential decrease in enterprise value resulting from reputational risk and reduced credibility in the areas of compliance and governance.
	Management of relationships with suppliers including	Payment practices	The process of negotiating and establishing contractual payment terms with business partners and suppliers at the Group is conducted in accordance with	1. Potential conflicts with or loss of business partners.		1. Reducing the number of contracts and projects with business partners	1. Costs associated with contract renegotiations or securing new business partners may affect cash flows.	1. Costs associated with contract renegotiations or securing new

payment practices

the provisions of the Act of 4 November 2022 amending the Act on counteracting excessive delays in commercial transactions and the Act on public finances. This ensures the protection of smaller enterprises in asymmetric relationships with a debtor classified as a large enterprise.

may negatively impact cash flows.

business partners may affect cash flows.

IRO-1 – DESCRIPTION OF THE PROCESS TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

The Group conducted a materiality assessment to identify material impacts, risks, and material opportunities for disclosure. Through internal discussions, the business model was analysed in terms of key sustainability considerations. The assessment considered factors such as the nature of the sales offering, the characteristics of the local markets in which the Group operates, the nature of the supply chain and labour market dynamics, and the broader sustainability challenges facing the property development and construction industries. The assessment considered the Group's impacts, both through its own operations and as a result of its business relationships. The analysis included identifying and evaluating factors that are material to the Group's broader operating environment. Regarding its own operations, the Group analysed its impacts on the environment, society, and corporate governance (ESG), including the consumption of raw materials, construction waste management, and effects on local communities. The assessment also accounted for impacts arising from business relationships, including interactions with suppliers and subcontractors.

The methodology fully aligns with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). The methodology incorporated the principle of double materiality, meaning that the assessment considered impact materiality, i.e. the significance of the Group's impact on people and the environment, as well as financial materiality, i.e. the effect of sustainability-related matters on the Group's financial position, performance, cash flows, access to financing, or cost of capital over the short, medium, and long term.

The double materiality assessment was first conducted in 2024. This process incorporated both qualitative and quantitative inputs from internal and external stakeholders. It also involved the engagement of senior management, the management boards of Group companies, and the Supervisory Board. The analysis was conducted through a structured approach comprising four key phases:

- Phase 1: Analysis of the Group's activities

- Phase 2: Identification of key impacts
- Phase 3: Prioritisation of the most material impacts
- Phase 4: Identification and assessment of risks and opportunities
- Phase 5: Approval of material topics by the Management Board and the Supervisory Board of Dom Development S.A.

In the second half of 2025, a review of the double materiality assessment was carried out. As part of this process, surveys were additionally conducted among customers and local communities. Workshops were held with NGOs, with the possibility for participants in the meeting to complete a survey, and the employee survey was repeated among employees of all companies within the Group. A renewed peer analysis was conducted based on disclosures of material matters identified in accordance with ESRS, and the preliminary analyses were revised.

Phase 1: Analysis of the Group's activities

As part of the analysis of the Group's operations, measures were undertaken to comprehensively evaluate its activities. A detailed analysis of the business plan and strategy was carried out to verify compliance of strategic assumptions with current development objectives and directions. The financial statements were reviewed, enabling the Group to assess its financial position and economic resilience. Additionally, investor communications were examined to evaluate transparency and compliance with applicable reporting and disclosure standards. As part of the analysis, the types of business activities conducted, products offered, and operational locations were mapped, providing a comprehensive picture of the scale of the Group's operations and its market position. In 2025, the review conducted focused on the two main segments of the Group's activities.

Phase 2: Identification of key impacts

The analysis of material risks, impacts, and opportunities encompassed not only the Group's core activities in the construction and real estate sectors but also the impacts on the mortgage brokerage and serviced apartments sectors. Based on a business decision, the following time horizons were adopted:

- Short-term perspective – business outlook = reporting period adopted in financial reporting (12 months),
- Medium-term perspective – business model outlook (aligned with the planning, execution, and sales cycle of residential development projects) from 2 to 3 years,
- Long-term perspective – strategic planning outlook = over 3 years

Due to the nature of the industry, a time horizon of more than three years is always a long-term perspective for the Group. This timeframe goes beyond the standard project development cycle, which includes planning, execution, and sales.

Adopting a three-year perspective does not exempt Group companies from considering key issues such as climate risks, the life cycle of buildings, or the implementation of the circular economy model. The Group recognises these as having long-term implications beyond the three-year horizon. However, any feasible and planned initiatives in these areas are implemented within a three-year timeframe, meaning they remain within a medium-term perspective at most.

The Group's time horizons were applied in the risk and financial materiality assessments.

In 2025, the Group carried out a review of the results of the double materiality assessment and performed a partial revision of the process. The next revision of the process is planned for 2026. The Group adopted a top-down approach to conducting the materiality assessment. The process began with analysing the matters listed in ESRS 1 AR 16, which serve as the baseline for identifying material sustainability matters. Based on preliminary analyses, the Group supplemented this list with sustainability-related issues specific to its operations. Subsequently, potential impacts, risks, and opportunities were mapped to these topics.⁴ The assessment of impacts and risks was conducted on a gross basis, considering the situation before implementing mitigation measures.

The working group involved in the materiality assessment included individuals with the highest expertise in due diligence processes, such as the Chief Risk and Compliance Officer. In assessing ESG matters, they used their in-depth knowledge of the Company's due diligence procedures.

To identify relevant impacts, initial assessments were conducted based on:

- a) the Group's existing materiality matrices, previously published in non-financial statements and developed following the GRI standard,⁵
- b) sector-specific NFRS materiality matrices,⁶
- c) matters identified as material and incorporated into the Group's established due diligence processes,⁷
- d) publicly available sector and industry materiality indices,⁸
- e) review of academic publications and industry literature on trends relevant to the sectors in which Group companies operate.

An analysis of a benchmark group of comparable companies was also carried out – assessment was made for both sectors. In 2025, the analysis of peer companies was conducted for the second time, based on the material matters identified in their non-financial reports prepared in accordance with the ESRS.

Tools used for the assessment also included:

- a) (2024) qualitative interviews (60 people) with the Group executives,
- b) (2024) external interviews (6 people) with experts specialising in sustainability and climate change education for architects, sustainable construction, building carbon footprint assessment, market dynamics, the circular economy, and sustainable design,
- c) (2024) external interviews (10 people) with key business partners,
- d) (2025) analysis of 32 surveys completed by employees working for the Group,

⁴ Following a review of the table provided in Annex A to ESRS 1, sustainability matters irrelevant to the Group's activities were excluded. This exclusion was based on an initial assessment of the business model, corporate strategy, and value chain, carried out by ESG specialists responsible for the assessment.

⁵ Global Reporting Initiative.

⁶ Non-Financial Reporting Standards.

⁷ The assessment also considered the outcomes of the Group's due diligence processes, along with the due diligence procedures

in place, which are based on DOM 2030 ESG Strategy, environmental decisions issued by regulatory authorities, the Code of Conduct, the Dom Development Group policies, as well as the Group's actions taken to implement and enforce the principles outlined in these documents.

⁸ Tools to help assess materiality in specific industries; SASB's Materiality Finder and MSCI's ESG Industry Materiality Map were used.

- e) (2025) the results of a meeting with 10 representatives of ESG expert organisations and NGOs, as well as three surveys and a memo completed after the meeting,
- f) (2025) results of the Group's customer survey (119 completed surveys),
- g) (2025) community survey results (16 completed surveys).

As part of the process, the Group considered impacts arising from own operations and those linked to its business relationships. Some of these material impacts have been incorporated into the DOM 2030 ESG Strategy and the ongoing activities of the Group companies.

The Group reviewed its resources, operational processes, and value chain concerning climate-related topics to identify climate-related impacts, risks, and opportunities. This analysis covered:

- Own operations: Review of construction processes and project design for climate change adaptation, climate change mitigation (including reduction of greenhouse gas emissions) and energy consumption.
- Upstream value chain: Analysis of suppliers and manufacturers of building materials and equipment in the context of their ability to provide low-carbon materials.

The review was conducted using the following methods, assumptions and tools:

- Climate risk analysis, i.e. the identification of physical risks (based on climate change scenarios for Poland in the 21st century, prepared by the IEP-NRI as part of the Climate 2.0 project in the RCP 8.5 scenario compared with the 2011-2020 decade, as well as Urban Adaptation Plans for the cities of Gdańsk, Krakow, Warsaw, and Wroclaw) and transition risks (regulatory, market, and technological risks). Gdansk, Krakow, Warsaw and Wroclaw) and transitional risks (regulatory, market, technological)).
- Greenhouse gas emissions assessment, including analysis of the Group's Scope 1 and Scope 2 emissions in previous years.
- Assessment of supplier actions, i.e. a summary of measures undertaken by construction material suppliers to reduce emissions and provide low-carbon building materials.
- Industry and regulatory benchmarking, comparing the Group's activities with best practices in the real estate and construction sectors to identify climate

change mitigation and adaptation solutions.

For the assessment of physical climate risks, the Group analysed the locations where it operates. Location was the sole differentiating factor. Disaggregation was applied exclusively to assess climate change adaptation impacts. No additional factors were identified as affecting the materiality assessment.

Analysis of climate risks

The Group, drawing on available national climate projections, has assessed climate risks (both physical and transition risks) that may arise in specific operational locations and their potential impact on its assets. The only opportunity identified relates to the potential extension of the construction season, driven by milder winters and higher temperatures.

The climate risk analysis was performed for the time horizon extending to 2050. Since 2021, the Group has been calculating the carbon footprint of its operations (Scope 1 and 2 emissions) and has set a reduction target for 2030, which constitutes the basis for managing transition risk.

Strategy

The Group identified various climate-related, social and governance risks, categorised as physical and transition risks. Additionally, several opportunities were identified. ESG-related risks and opportunities are fundamental to shaping the Group's strategy and financial planning. The identified risks were added to the risk register, which forms part of the Group's risk management policy. Mitigation measures have been implemented to address these risks.

Transition risks

Risk type	Threats	Examples of potential financial impacts	Methods for preventing or minimising the impact of risks
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Policy and legal regulations

1) Failure to respond to regulatory changes at the EU level, in particular: 1. Amendments to the Directive of the European Parliament and the Council on the energy performance of buildings; 2. CBAM – indirect impact on the increase of material prices (aluminium, steel, cement, ceramics, gypsum, lime); 3. EU ETS from 2026 in the district heating sector – indirect impact on thermal energy pricing; 4. EU Taxonomy – requirement to progressively align buildings with Technical Screening Criteria (TSC) requirements; 5. Corporate Sustainability Due Diligence Directive (CSDDD) – requirement to prevent all potential adverse environmental and social impacts across the value chain; 6. New regulations restricting the use of specific transport models, which could significantly impact the utilisation of infrastructure operated by the Company; 7. Changes in the insurance market resulting from regulatory developments under the European Commission Communication 'Managing Climate Risk – Protecting Citizens and Enhancing Prosperity'.

1) Increased operating costs, such as higher insurance premiums. 2) Revenue loss due to: - stricter spatial planning regulations - lower demand for high-emission products 3) Higher costs driven by: - stricter environmental regulations - potential legal disputes, fines, and penalties – increasing non-financial reporting requirements, resulting in: - higher land acquisition costs or potential inability to acquire land, - underestimation of project costs at the time of land purchase, - rising project execution costs, - uncertainty in cost estimation and financial valuation of development project execution, - more significant cost pressures from Subcontractors and potential need to increase workforce.

1. Continuous monitoring of legal requirements related to environmental protection and non-financial reporting 2. Executing development projects in full compliance with all environmental and climate regulations 3. Active engagement with industry bodies and technical working groups, contributing to regulatory consultations and policy development 4. Effectively delegating duties and responsibilities related to the identification of the environmental aspects of regulations 5. Monitoring the validity of provisions and effective dates of decisions issued by governmental authorities 6. A clear procedure to be followed in case new permits need to be secured or existing permits need to be updated in connection with a project 7. Reviewing environmental reporting templates and deadlines 8. Ongoing monitoring of regulatory and legislative processes with potential business impact 9. Monitoring political movements to anticipate the impact of possible changes on operations

Technological changes	<p>1. Digitalisation of operations and the associated risks (cybersecurity threats, business continuity vulnerabilities, and unauthorised access to data) 2. Failure to align its systems with business and regulatory requirements 3. Requirement to adapt heat supply methods in development projects, including the integration of renewable energy sources (RES) 4. Replacing existing materials, equipment, and fleet with lower-emission alternatives 5. Requirement to use lower-emission materials and implement measures to achieve zero-emission buildings in development projects 6. Commitment to innovation, including Power Purchase Agreements (PPAs) for long-term renewable energy procurement 7. Potential shortening of the lifecycle of owned assets – accelerated depreciation, retirement, or write-down of high-carbon assets, including machinery, equipment, and fleet 8. Increased costs associated with the potential complete electrification of the fleet</p>	<p>1) Higher CAPEX 2) Declining demand for high-emission products and services, leading to revenue loss 3) Increased production costs due to rising input prices (e.g. energy, water) and higher end-of-life disposal expenses (e.g. waste processing) 4) Higher cost driven by: - need to procure advanced low-emission equipment and systems - conversion and adaptation of business processes - accelerated depreciation of high-emission equipment and materials 5) Higher investment and increased R&D expenditure to support the implementation of new technologies 6) Higher costs driven by: - adaptation measures to address climate change - meeting evolving customer preferences.</p>	<p>1. Enhanced cooperation and dialogue with value chain participants 2. Promotion and gradual implementation of low-emission solutions and materials 3. Establishment of industry and cross-industry partnerships to promote low-emission solutions 4. Implementation of measures to reduce demand for electricity, thermal energy, and water 5. Adoption of project-level material management plans to eliminate waste</p>
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Market	<p>1. Pace and quality of legislative changes 2. Dependence of debt financing on ESG regulations 3. Financial position of the Company contingent on the overall condition of the industry 4. Market shifts driven by increased supply 5. Loss of financial liquidity 6. Failure to meet or delays in meeting customer expectations for higher-efficiency residential units/buildings 7. Rising costs of raw materials, construction materials, and services 8. Rising electricity and thermal energy prices due to Poland's high-emission energy mix 9. Difficulties in attracting and retaining customers, employees, business partners, and investors for whom environmental considerations may become increasingly important over time, particularly if the company's activities are perceived as harmful to the climate</p>	<p>1) Revenue loss due to: - failure to satisfy customer requirements - evolving customer requirements regarding the Company's current product portfolio - interruptions in construction work 2) Higher costs driven by: - fluctuations in energy and raw material prices - expenditure on new implementations of climate-friendly business processes 3) Increase in revenue due to: - access to new market segments - easier access to and retention of skilled workforce</p>	<p>1. Assessing the profitability of development projects that use low-carbon materials and technologies 2. Enhancing capabilities through training on low-carbon design and the application of new technologies 3. Price sensitivity assessments for materials and contingency planning for centralised procurement 4. Strengthening the ability to meet customer preferences and improving collaboration with value chain stakeholders 5. Diversifying the portfolio of products, materials and technologies; more extensive sourcing of low-carbon materials, working with suppliers and exploring options for the circular economy 6. Review of insurance arrangements and monitoring of changes in the insurance market 7. Assessing exposure to physical climate risk for asset and project locations near waterways and coastlines 8. Enhancing the resilience of assets to extreme weather events through strengthened safeguards and the implementation of adaptive solutions 9. Incorporating location-specific risk factors into the planning and execution of development projects. 10. Conducting customer preference surveys and Net Promoter Score (NPS) analysis 12. Entering into long-term contracts and agreements with multiple external suppliers</p>
	Physical risks		
<p>The Group companies manage physical risks to which development projects are exposed. Risk analyses were prepared based on the scenarios of climate change for Poland in the 21st century, prepared by the IEP-NRI as part of the Climate 2.0 project in the RCP 8.5 scenario compared with the 2011-2020 decade (assuming the current rate of growth of GHG emissions) and Urban Adaptation Plans [https://klimada2.ios.gov.pl/klimat-scenariusze; accessed on 1 February 2024]</p>			

Risk	Threats	Examples of potential financial impacts	Methods for preventing or minimising the impact of risks
Acute risk (caused by extreme weather events) – precipitation and heavy rainfall (annual total precipitation and number of days per year with rainfall > 20mm)	<p>1. Increased likelihood of local flooding caused by irregular precipitation patterns 2. Higher probability of urban flash floods 3. More frequent operation of combined sewer overflow (CSO)</p>	<p>1. Impairments and early decommissioning of existing assets due to property damage 2. Potential limitations on asset insurance availability in high-risk locations 3. Rising insurance premiums due to increased expenditure on adaptive measures and more stringent policy conditions 4. Lower revenue due to lower production output or supply chain disruptions 5. Lower revenue and higher costs resulting from adverse impacts on employees (e.g. health, safety,</p>	<p>1. Investing in blue infrastructure and nature-based solutions 2. Implementing best water management practices and instruments</p>

<p>Acute risk (caused by extreme weather events) – Heatwaves (number of hot and extreme heat days)</p>	<p>systems and increased volume of wastewater discharged into receiving bodies 4. Rising costs of stormwater and combined sewage pumping 5. Need to explore new solutions in water and wastewater infrastructure and stormwater management 6. Contaminated surface runoff 7. Damage to infrastructure (e.g. flooding of transformer stations) 8. Rising groundwater levels 9. Insufficient capacity of sewer networks 10. Impact on the waterproofing integrity of buildings and risk of moisture infiltration</p>	<p>absenteeism) 6. Higher property taxes due to costs associated with remediation and mitigation measures 7. Increased risk premiums leading to higher financing costs</p>	<p>3. Developing climate-resilient building technologies designed to withstand high temperatures</p> <p>4. Enhancing projects' micro-retention capacity, including the construction of small ponds and reservoirs</p> <p>5. Preventive and awareness-raising initiatives promoting appropriate workplace behaviours</p> <p>6. Proper storage of materials</p>
<p>Chronic risks (arising from long-term shifts in climate patterns) – water scarcity and water stress variability in groundwater levels, persistent heat waves, heat stress, changing wind patterns</p>	<p>1. Potential disruptions to the electricity supply during summer and winter periods 2. Water access constraints may impact the availability and pricing of materials and services 3. Need to adjust work schedules due to increased frequency and intensity of weather events 4. Potential impact on project profitability in locations subject to elevated environmental risks 5. Risk of diminished land value within the land bank 6. Constraints on the availability of locations for real estate development projects 7. Potential constraints on the availability of construction materials</p>		

According to scientific research,⁹ Warsaw, Krakow and Wroclaw are expected to experience a long-term increase in the number of days with extremely high temperatures (Tmax ≥ 25°C). These changes will be most pronounced in Wroclaw, which is projected to see an additional six days per year with such temperatures by 2050 compared with the current decade. Rising temperatures are also expected to prolong dry periods accompanied by high air temperatures and intensify the urban heat island effect. Another physical risk facing the Group companies is the projected increase in average annual precipitation, with Krakow expected to be most affected, alongside a rise in the number of days with rainfall exceeding 20 mm. These changes will increase the likelihood of:

- river flooding in Warsaw, Krakow, and Wroclaw,
- coastal flooding in the Tricity area,
- urban flash floods in the Tricity area.

In summary of the above, the Group used national climate projections and conducted an analysis of climate risks up to 2050 for specific locations of its operations. Scenario data were used to determine projected changes. Local scenarios were used to identify specific types of hazards. The hazards were then mapped by asset/operation in order to assess exposure and vulnerability.

The Group analysed whether its assets and activities are exposed to climate-related hazards. The Group's activities and its assets are located exclusively in Poland; however, exposure to climate risks varies locally.

The most exposed assets are those located in flood-prone areas, whereas buildings situated in

On pollution-related matters, the Group reviewed its sites and operational processes to identify impacts, risks, and opportunities associated with pollution. The analysis included:

- identification of actual and potential sources of pollution, including emissions of particulates, noise, and chemical substances, as well as impacts on soil and water. The analysis also assessed compliance with applicable environmental protection regulations.

dense urban development are moderately exposed to climate risks due to the so-called “urban heat island” effect and the lengthening periods of drought and high temperatures. At the operational stage (which remains outside the scope of the Group's activities), buildings are exposed to thermal stress affecting HVAC systems, reduced thermal comfort and increased cooling costs. The identified climate risks also affect the construction process and the supply chain. Extreme precipitation and heatwaves result in implementation downtime and increased insurance costs.

In its risk assessment, the Group did not take into account systemic risks related to biodiversity.

The Group's activities and assets are not currently aligned with the requirements set out in the Taxonomy delegated acts and will require significant financial outlays in the coming years to achieve alignment with the principles of a climate-neutral economy.

The Group also assessed the exposure of its assets to climate transition risks on a qualitative basis. Transition risks are mainly concentrated on increasing costs of technological transformation and rising electricity and heat prices, which may translate into higher operating expenditure (increase in land acquisition costs, increase in material costs). The table below also presents transition-related events in the short- and medium-term perspective (associated with the entry into force of new climate and environmental regulations). The Group did not perform a detailed financial sensitivity analysis including estimates of CAPEX required to be incurred over the long-term horizon.

- high-level assessment of the value chain, including the activities of material manufacturers, specifically the sourcing and production of construction materials that may contribute to pollution.

The Group did not conduct an in-depth analysis of the value chain at a higher level; therefore, the direct impacts of primary raw material extraction on the Group's operations are unknown at this stage. Additionally, the Group did not hold consultations with local communities as part of the analysis.

⁹ Prepared on the basis of the scenarios of climate change for Poland in the 21st century, prepared by the IEP-NRI as part of the Climate 2.0 project in the RCP 8.5 scenario compared with the 2011-2020 decade (assuming the current rate of growth of GHG

emissions) and Urban Adaptation Plans [<https://klimada2.ios.gov.pl/klimat-scenariusze>; accessed on 1 February 2024].

On biodiversity and ecosystems, the Group reviewed its assets, operational processes, and value chain to assess impacts, risks, and opportunities. This analysis, carried out as part of the companies' operational activities, included a regulatory compliance assessment, i.e. a review of administrative decisions issued by regulatory authorities related to biodiversity protection. This included requirements for environmental impact assessments (EIA) and conservation plans for Natura 2000 sites. In 2025, the Group was conducting six projects located within 500 metres of areas designated under nature protection regimes, classified as sensitive from a biodiversity conservation perspective. Details of the measures taken are described in the table on pages 81-83.

During the analysis, the Group conducted consultations with local communities through a survey process in which questions were asked regarding the Group's impact on biodiversity matters. The responses were not statistically significant and did not directly indicate a positive or negative impact of the Group on the matters analysed.

The Group did not conduct scenario analyses related to biodiversity and ecosystems. The Group did not identify or assess its dependencies on biodiversity, ecosystems, and associated ecosystem services across its own operations and value chain. The Group identified and assessed as material risks related to biodiversity (table on pages 100-102). The Group did not identify any physical risks or transition risks related to biodiversity.

On water and marine matters, the Group reviewed its assets, resources, operational processes, and value chain to identify related impacts, risks, and opportunities. This analysis covered:

- the Group's own operations, including an assessment of water consumption during construction processes, the operation of office facilities, and the assessment of potential measures to improve water efficiency,
- the downstream value chain, assessing potential actions and benefits associated with water-saving solutions.

The analysis did not identify any material financial risks in this area.

During the analysis, the Group conducted consultations with local communities through a survey process in which questions were asked regarding the Group's impact on water consumption in construction processes. The responses were not statistically significant and did

not directly indicate a positive or negative impact of the Group on the matter analysed.

On resource use and the circular economy, the Group reviewed its assets, operational processes, and value chain to assess related impacts, risks, and opportunities. This analysis covered:

- the Group's own operations, including an assessment of waste management practices across the Group entities,
- the downstream value chain, including the assessment of the activities of customers using serviced apartments,
- the upstream value chain, including assessment of the collaboration with waste collection and processing entities.

During the analysis, the Group conducted consultations with local communities through a survey process in which questions were asked regarding the Group's impact on circular economy matters. Local communities indicated a positive actual impact of the activities of the Group companies related to the digitalisation of operations and process optimisations.

On business conduct, the Group reviewed its assets to assess related impacts, risks, and opportunities. The analysis considered:

- locations – the four markets in which the Group operates,
- business sectors of the Group companies (M.68.11 Buying and selling of own real estate, F.41.00 Construction of residential and non-residential buildings, L.66.19 Other activities auxiliary to financial services, except insurance and pension funding, M.68.20 Rental and operating of own or leased real estate).

A review was conducted of the existing processes, policies, procedures, and legal requirements that shape the operations of the Group's entities. As part of the double materiality assessment, the impact of business practices, including corporate culture, whistleblower protection policies, and supplier relationship management, was identified as material by management and major business partners.

During the analysis, the Group conducted consultations with local communities through a survey process in which questions were asked regarding the Group's impact on governance matters. Local communities assessed the absence of corruption risks during the development implementation process as a positive actual impact.

Phase 3: Prioritisation of the most material impacts

To prioritise material impacts, risks, and opportunities, the previously identified impacts, risks, and opportunities were evaluated.

In assessing impact materiality, sustainability matters were analysed based on the following criteria:

1. For identified actual negative impacts:
 - scale,
 - scope,
 - irremediable character of the impact.

2. In the case of potential negative and potential positive impacts, the following were assessed:
 - scale,
 - scope,
 - irremediable character of the impact,
 - probability of occurrence.

3. For actual positive impacts, the assessment criteria were scale and scope. Impacts were deemed material if their materiality was classified as important, significant, or critical.

Assessment scales			
Scale [magnitude of the impact and its consequences]	Scope [how widespread the impact and its consequences are]	irremediable character [whether and to what extent negative impacts can be remediated]	Likelihood [how likely the occurrence of the impact is]
0 None	0 none	0 very easy to remediate	0 none
1 Minimal	1 limited	1 relatively easy to remediate in the short term	1 very low / practically impossible
2 Low	2 Local	2 remediable in the short term	2 low
3 Moderate	3 moderate	3 difficult to remediate or medium-term	3 moderate
4 High	4 widespread	4 very difficult to remediate or long-lasting	4 high
5 Absolute	5 global	5 irremediable/irreversible	5 very large / practically certain

Materiality thresholds for potential positive impact [scale, scope, likelihood]

Materiality threshold	Scale
Critical	13 - 15
Significant	11 - 12
Important	8 - 10
Informational	5 - 7
None	0 - 4

Materiality thresholds for actual negative impact [scale, scope, irremediable character]

Materiality threshold	Severity scale
Critical	13 - 15
Significant	11 - 12
Important	8 - 10
Informational	5 - 7
None	0 - 4

Materiality thresholds for actual positive impact [scale, scope]

Materiality threshold	Severity scale
Critical	10
Significant	8 - 9
Important	5 - 7

Materiality thresholds for potential negative impact [scale, scope, irremediable character, likelihood]

Materiality threshold	Scale
Critical	16 - 20
Significant	13 - 15
Important	9 - 12

Informational	2 - 4
None	0 - 1

Informational	6 - 8
None	0 - 5

Phase 4: Identification and assessment of risks and opportunities

In the next step, based on the identified impacts, risks and opportunities related to environmental, social, and governance areas were developed.

As part of the double materiality analysis, the Group companies considered both financial and non-financial aspects of risks and opportunities, linking them to the identified impacts. This approach provided a more comprehensive understanding of how external and internal factors affect the Group’s long-term strategy and business model. Through this integrated approach, the Group companies can effectively manage resources, mitigate risks, and capitalise on opportunities to enhance financial performance, corporate reputation, and business resilience in the changing market environment.

The prioritisation of sustainability-related risks in relation to other risk categories is carried out within the Group’s risk management framework.

Despite the long-term nature of certain physical climate risks, the Group has integrated sustainability-related risks into the overall risk register (BRM). As with other risk categories, ESG risks are assessed based on their likelihood of occurrence and potential consequences. Following this assessment, ESG risks are classified according to their materiality in the context of delivery to the organisation’s strategic objectives. Risks that could adversely affect operational activities, financial performance, or stakeholder relationships are considered particularly significant.

To determine financial materiality, an internal assessment was conducted (by ESG coordination personnel and risk and compliance management teams) concerning the likelihood of occurrence for each identified risk or opportunity on a 0–5 scale (0 indicating that the event is highly unlikely to occur, and 5 indicating that its occurrence is highly probable) and the potential impact on a 0–5 scale (0 indicating no material impact on business operations, and 5 indicating catastrophic consequences for the business).

Likelihood [how likely the occurrence of the impact is]			scale of financial consequences		
0	None	none	0	none	consequences are not relevant to the business
1	very low / practically impossible	very low likelihood of occurrence	1	very low	minimal impact that can be remediated by standard measures
2	low	considering current practices and procedures, such incident is unlikely to occur	2	low	incident affecting normal operation of a project of local scope
3	moderate	incident occurred in a situation with similar circumstances/conditions	3	moderate	serious incident requiring additional action, resulting in moderate impacts
4	high	occurrence of incident is likely	4	high	critical incident necessitating exceptional measures, with long-term consequences
5	very large / practically certain	occurrence of incident is very likely, may happen multiple times	5	very high	catastrophic consequences potentially resulting in asset liquidation and causing substantial damage

Phase 5: Approval of material topics by the Management Board of Dom Development S.A.

The implementation and understanding of the process were essential to providing feedback, establishing priorities, and considering the various stakeholders responsible for impact, risk, and opportunities. The results of the double materiality

assessment were presented to the Management Board of the Parent within the Group to obtain iterative feedback and validate the process. The Management Board of Dom Development S.A. approved the selected material sustainability topics to be reported by the Group. The results were also presented to the Audit Committee of the Supervisory Board.

Decision-making process in the double materiality assessment and related internal control procedures

Process	Actions	Responsible function
Scope of analysis	Legal and regulatory analysis	Non-Financial Reporting Team, Risk & Compliance Team
Identification of Impacts, Risks, and Opportunities	Preliminary assessments	Non-Financial Reporting Team, management of Group companies
Impact Assessment	Assessing the materiality of identified matters	Non-Financial Reporting Team, Risk & Compliance Team
Financial Assessment	Assessing the impact of risks and opportunities on financial performance using materiality thresholds	Non-Financial Reporting Team, Risk & Compliance Team
Strategic decisions	Determining priority actions affecting strategy and the business model. These actions include both short-term initiatives (e.g. adjustments to operational procedures) and long-term strategies (e.g. investments in renewable energy).	Management Board

The decision-making process in the double materiality assessment was accompanied by related internal control procedures, which included:

1. Adopting internal sustainability policies.
2. Documenting the process for identifying and assessing risks related to double materiality.
3. Regularly verifying the double materiality analysis for compliance with regulatory guidelines and internal standards.
4. Collecting data on resource consumption internally.
5. Implementing principles for regular sustainability training and awareness-building within the organisation.

Business owners of individual areas are responsible for monitoring and managing material impacts, risks and opportunities. Impacts, risks and opportunities are regularly monitored for their probability and potential consequences should they materialise. Emerging risks and opportunities relating to residential projects are also continuously reviewed.

The Group has embedded material sustainability considerations within its management processes. The due diligence tools deployed by the Group enable ongoing monitoring of the effectiveness of implemented actions, facilitating both the identification and assessment of potential adverse impacts and risks, and the timely implementation of effective remedial measures.

IRO-2 – DISCLOSURE REQUIREMENTS IN ESRS COVERED BY THE UNDERTAKING’S SUSTAINABILITY STATEMENT

Information requiring disclosure concerning material impacts, risks, and opportunities has been determined based on qualitative criteria, particularly the significance of the information in relation to material sustainability matters and its usefulness to users of the sustainability statement. The ESRS disclosure requirements applicable to the Group’s consolidated sustainability reporting, including references to relevant ESRS clauses and corresponding page numbers, are set out in the table below.

The review of the materiality assessment confirmed the 2024 assessment regarding the absence of a material impact in relation to ESRS E2 matters. The Group companies do not produce, use or procure:

- substances that cause pollution of living organisms and food resources in the form

of emissions, products or as part of their products or services,

- substances of very high concern in the form of emissions, products or as part of their products or services,
- microplastics in the form of emissions, products or as part of their products or services.

The exclusion of the above matters followed an initial assessment of the business model, corporate strategy, and value chain, carried out by ESG specialists responsible for the assessment.

Matters related to air, water and soil pollution occur during the execution of works related to the construction of new developments and/or demolition works; however, they are local and temporary in nature. Nuisances related to the construction process are presented in the entity-specific disclosure under ESRS S3.

<i>Disclosure number</i>	<i>Disclosure name</i>	<i>Page in the statement</i>	<i>Reference to other EU legislation</i>	<i>Disclosure requirement and related datapoint</i>	<i>Page in the statement</i>
ESRS 2 General disclosures					
BP-1	General basis for preparation of the sustainability report	Page 49			
BP-2	Disclosures in relation to specific circumstances	Pages 50-52			
GOV-1	The role of the administrative, management and supervisory bodies	Pages 52-56	Commission Delegated Regulation (EU) 2020/1816	ESRS GOV-1, paragraph 21 (d)	Page 53
			Indicator No. 13 in Table 1 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS GOV-1, paragraph 21 (d)	Page 53
			Commission Delegated Regulation (EU) 2020/1816	ESRS GOV-1, paragraph 21 (e)	N/A
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Pages 56-58			
GOV-3	Integration of sustainability-related performance in incentive schemes	Page 59			
GOV-4	Statement on due diligence	Page 59	Indicator 10 in Table 3 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS GOV-4, paragraph 30	Page 59
GOV-5	Risk management and internal controls over sustainability reporting	Pages 59-61			
SBM-1	Strategy, business model and value chain	Pages 61-66	Indicator 4 in Table 3 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS 2 SBM-1, 40 (d) (i)	N/A
			Commission Delegated Regulation (EU) 2020/1816	ESRS 2 SBM-1, 40 (d) (i)	N/A
SBM-2	Interests and views of stakeholders	Pages 67-75			
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Pages 75-93			
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Page 94-107			
IRO-2	Disclosure Requirements in ESRS covered by the undertaking's sustainability statement	Pages 107-117			
ESRS E1 Climate Change					
E1-1	Transition plan for climate change mitigation and adaptation	Page 118	Regulation (EU) 2021/1119, Article 2(1)	ESRS E1-1, paragraph 14	Page 118
			Article 12 (1), (d) to (g) and Article 12 (2), of Delegated Regulation (EU) 2020/1818	ESRS E1-1, paragraph 16 (g)	N/A
ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes	Page 59			
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Pages 75-93			

ESRS 2 IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	Pages 94-107		
E1-2	Policies related to climate change mitigation and adaptation	Page 118		
E1-3	Actions and resources in relation to climate change policies	Pages 118-119		
E1-4	Targets related to climate change mitigation and adaptation	Page 120	Delegated Regulation (EU) 2020/1818, Article 6	ESRS E1-4, paragraph 34 Page 120
			Indicator 4 in Table 2 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS E1-4, paragraph 34 Page 120
E1-5	Energy consumption and mix	Pages 120-121	Indicator 5 of Table 1 and Indicator 5 of Table 2 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS E1-5, paragraph 38 Pages 120-121
			Indicator 5 in Table 1 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS E1-5, paragraph 37 Pages 120-121
			Indicator 6 in Table 1 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS E1-5, paragraphs 40-43 Pages 120-121
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	Strony 122-123	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)	ESRS E1-6, paragraph 44 Pages 122-123
			Indicators 1 and 2 in the table in Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS E1-6, paragraph 44 Pages 122-123
			Indicator 3 in Table 1 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS E1-6, 53-55 Pages 122-123
			Delegated Regulation (EU) 2020/1818, Article 8(1)	ESRS E1-6, 53-55 Pages 122-123
E1-7	GHG removals and carbon credits	N/A	Regulation (EU) 2021/1119, Article 2(1)	ESRS E1-7, paragraph 56 None
E1-8	Internal carbon pricing	N/A		
			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II	ESRS E1-9, paragraph 66 None

E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	exemption in accordance with Quick Fix	Article 449a of Regulation (EU) No 575/2013; points 46 and 47 of Commission Implementing Regulation (EU) 2022/2453; template 5: Banking book – Climate change physical risk: Exposures subject to physical risk	ESRS E1-9, paragraph 66 (a)	None
			Article 449a of Regulation (EU) No 575/2013; points 46 and 47 of Commission Implementing Regulation (EU) 2022/2453; template 5: Banking book – Climate change physical risk: Exposures subject to physical risk	ESRS E1-9, 67 (c)	None
			Article 449a of Regulation (EU) No 575/2013; point 34 of Commission Implementing Regulation (EU) 2022/2453; template 2: Banking book – Climate change transition risk: Loans collateralised by immovable property – Energy efficiency of the collateral	ESRS E1-9, 67 (c)	None
			Delegated Regulation (EU) 2020/1818, Annex II	ESRS E1-9, paragraph 69	None

ESRS E2 Pollution

ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Pages 94-107			
E2-1	Policies related to pollution	Not material			
E2-2	Actions and resources related to pollution	Not material			
E2-3	Targets related to pollution	Not material			
E2-4	Pollution of air, water and soil	Not material	Indicator 8 of Table 1 of Annex I, Indicator 2 of Table 2 of Annex I, Indicator 1 of Table 2 of Annex I and Indicator 3 of Table 2 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS E2-4, paragraph 28	None
E2-5	Substances of concern and substances of very high concern	Not material			
E2-6	Anticipated financial effects from impacts, risks and opportunities	Not material			

ESRS E3 Water and marine resources

ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Pages 94-107			
E3-1	Policies related to water and marine resources	Pages 123-124	Indicator 7 in Table 2 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS E3-1, paragraph 9	Pages 123-124
			Indicator 8 in Table 2 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS E3-1, paragraph 13	Pages 123-124
			Indicator 12 in Table 2 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS E3-1, paragraph 14	N/A

E3-2	Actions and resources related to water and marine resources	Page 124			
E3-3	Targets related to water and marine resources	Page 124			
E3-4	Water consumption	Page 125	Indicator 6.2 in Table 2 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS E3-4, paragraph 28 (c)	Page 125
			Indicator 6.1 in Table 2 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS E3-4, paragraph 29	Page 125
E3-5	Anticipated financial effects from risks and opportunities	exemption in accordance with Quick Fix			
ESRS E4 Biodiversity and ecosystems					
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Pages 75-93			
ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Pages 94-107			
E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model	Page 126	Indicator 7 in Table 1 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS 2 IRO-1-E4 paragraph 16 (a) i	Page 62
			Indicator 10 in Table 2 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS 2 IRO-1-E4 paragraph 16 (b)	Page 128
			Indicator 14 in Table 2 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS 2 IRO-1-E4 paragraph 16 (c)	Page 125
E4-2	Policies related to biodiversity and ecosystems	Page 126	Indicator 11 in Table 2 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS E4-2, paragraph 24 (b)	Page 62
			Indicator 12 in Table 2 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS E4-2, paragraph 24 (c)	N/A
			Indicator 15 in Table 2 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS E4-2, paragraph 24 (d)	N/A
E4-3	Actions and resources related to biodiversity and ecosystems	Pages 126-127			
E4-4	Targets related to biodiversity and ecosystems	Page 127			
E4-5	Impact metrics related to biodiversity and ecosystems change	Page 127-128			
E4-6	Anticipated financial effects from risks and opportunities	exemption in accordance with Quick Fix			
ESRS E5 Resource use and circular economy					
ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Pages 94-107			
E5-1	Policies related to resource use and circular economy	Pages 128-129			

E5-2	Actions and resources in relation to resource use and circular economy	Pages 129-130			
E5-3	Targets related to resource use and circular economy	Page 130			
E5-4	Resource inflows	Pages 130-132			
E5-5	Resource outflows	Pages 132-134	Indicator 13 in Table 2 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS E5-5, paragraph 37 (d)	Pages 132-134
			Indicator 9 in Table 1 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS E5-5, paragraph 39	Pages 132-134
E5-6	Anticipated financial effects from impacts, risks and opportunities	exemption in accordance with Quick Fix			
Disclosures pursuant to Article 8 of Regulation 2020/852		Pages 135-144			
ESRS S1 Own workforce					
ESRS 2 SBM-2	Interests and views of stakeholders	Pages 67-75			
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Pages 75-93			
S1-1	Policies related to own workforce	Pages 144-146	Delegated Regulation (EU) 2020/1816, Annex II	ESRS S1-1, paragraph 21	Pages 144-146
			Indicator 13 in Table 3 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS 2 SBM-3-S1 (14) (f)	Not material
			Indicator 12 in Table 3 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS 2 SBM-3-S1 (14) (g)	Not material
			Indicator 9 in Table 3 and Indicator 11 in Table 1 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS S1-1 20	Not material
			Indicator 11 in Table 3 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS S1-1 22	N/A
			Indicator 1 in Table 3 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS S1-1 23	Pages 144-146
S1-2	Processes for engaging with own workforce and workers' representatives about impacts	Pages 146-147			
S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	Pages 147-148	Indicator 5 in Table 3 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS S1-3 paragraph 32 (c)	Pages 147-148
S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	Page 148-149			
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and	Page 149			

	managing material risks and opportunities				
S1-6	Characteristics of the undertaking's employees	Pages 149-150			
S1-7	Characteristics of non-employee workers in the undertaking's own workforce	exemption in accordance with Quick Fix			
S1-8	Collective bargaining coverage and social dialogue	N/A			
S1-9	Diversity metrics	N/A			
S1-10	Adequate wages	Page 150			
S1-11	Social protection	exemption in accordance with Quick Fix			
S1-12	Persons with disabilities	N/A			
S1-13	Training and skills development metrics	exemption in accordance with Quick Fix			
S1-14	Health and safety metrics	Pages 151-153	Delegated Regulation (EU) 2020/1816, Annex II	ESRS S1-14, 88 (b) I (c)	Pages 151-153
			Indicator 2 in Table 3 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS S1-14, 88 (b) I (c)	Pages 151-153
			Indicator 3 in Table 3 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS S1-14, paragraph 88 (e)	Pages 151-153
S1-15	Work-life balance metrics	exemption in accordance with Quick Fix			
S1-16	Remuneration metrics (pay gap and total remuneration)	Pages 153-154	Delegated Regulation (EU) 2020/1816, Annex II	ESRS S1-16, paragraph 97 (a)	Pages 153-154
			Indicator 12 in Table 1 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS S1-16, paragraph 97 (a)	Pages 153-154
			Indicator 8 in Table 3 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS S1-16, paragraph 97 (b)	Pages 153-154
S1-17	Incidents, complaints and severe human rights impacts	Page 154	Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art. 12 (1)	ESRS S1-17, 104 (a)	Page 154
			Indicator 10 in Table 1 and Indicator 14 in Table 3 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS S1-17, 104 (a)	Page 154
			Indicator 7 in Table 3 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS S1-17, paragraph 103 (a)	Page 154
ESRS S2 Workers in the value chain					
BP-2	Disclosures in relation to specific circumstances	Pages 154-155	indicator 12 and 13 of Table 3 of Annex I to the Regulation on sustainability-	ESRS 2 SBM-2-S2,	Not material

			related disclosures in the financial services sector	paragraph 11 (b)	
ESRS 2 SBM-2	Interests and views of stakeholders	exemption in accordance with Quick Fix			
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	exemption in accordance with Quick Fix			
S2-1	Policies related to value chain workers	exemption in accordance with Quick Fix	indicator 9 of Table 3 and Indicator 11 of Table 1 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS S2-1, paragraph 17	None
			indicator 11 and 4 in Table 3 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS S2-1, paragraph 18	None
			indicator 10 in Table 1 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS S2-1, paragraph 19	None
			Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art. 12 (1)	ESRS S2-1, paragraph 19	None
			Delegated Regulation (EU) 2020/1816, Annex II	ESRS S2-1, paragraph 19	None
S2-2	Processes for engaging with value chain workers about impacts	exemption in accordance with Quick Fix			
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	exemption in accordance with Quick Fix			
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	exemption in accordance with Quick Fix	Indicator 14 in Table 3 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS S2-4, paragraph 36	None
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	exemption in accordance with Quick Fix			
ESRS S3 Affected communities					
BP-2	Disclosures in relation to specific circumstances	Pages 155-156			
ESRS 2 SBM-2	Interests and views of stakeholders	exemption in accordance with Quick Fix			
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	exemption in accordance with Quick Fix			
S3-1	Policies related to affected communities	exemption in accordance with Quick Fix	Indicator 9 of Table 3 of Annex I and Indicator 11 of Table 1 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS S3-1, paragraph 16	None

			Indicator 10 in Table 1 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS S3-1, paragraph 17	None
			Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art. 12 (1)	ESRS S3-1, paragraph 17	None
S3-2	Processes for engaging with affected communities about impacts	exemption in accordance with Quick Fix			
S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	exemption in accordance with Quick Fix			
S3-4	Taking action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions and approaches	exemption in accordance with Quick Fix	Indicator 14 in Table 3 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS S3-4, paragraph 36	Not material
S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	exemption in accordance with Quick Fix			
ESRS S4 Consumers and end-users					
BP-2	Disclosures in relation to specific circumstances	Pages 156-157			
ESRS 2 SBM-2	Interests and views of stakeholders	exemption in accordance with Quick Fix			
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	exemption in accordance with Quick Fix			
S4-1	Policies related to consumers and end-users	exemption in accordance with Quick Fix	Indicator 9 in Table 3 and Indicator 11 in Table 1 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS S4-1, paragraph 16	None
			Indicator 10 in Table 1 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS S4-1, paragraph 17	None
			Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art. 12 (1)	ESRS S4-1, paragraph 17	None
S4-2	Processes for engaging with consumers and end-users about impacts	exemption in accordance with Quick Fix			
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	exemption in accordance with Quick Fix			
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-	exemption in accordance with Quick Fix	Indicator 14 in Table 3 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS S4-1, paragraph 35	None

	users, and effectiveness of those actions				
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	exemption in accordance with Quick Fix			
ESRS G1 Governance					
ESRS 2 GOV-1	The role of the administrative, supervisory and management bodies	Pages 50-52			
ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Pages 94-107			
G1-1	Corporate culture and business conduct policies	Pages 158-159	Indicator 15 in Table 3 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS G1-1, paragraph 10 (b)	Pages 158-159
			Indicator 6 in Table 3 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS G1-1, paragraph 10 (d)	Pages 158-159
G1-2	Management of relationships with suppliers	Page 159			
G1-3	Prevention and detection of corruption or bribery	Pages 160-161			
G1-4	Confirmed incidents of corruption or bribery	N/A	Indicator 17 in Table 3 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS G1-4, paragraph 24 (a)	N/A
			Delegated Regulation (EU) 2020/1816, Annex II	ESRS G1-1, paragraph 24 (a)	N/A
			Indicator 16 in Table 3 of Annex I to the Regulation on sustainability-related disclosures in the financial services sector	ESRS G1-4, paragraph 24 (b)	N/A
G1-5	Political influence and lobbying activities	N/A			
G1-6	Payment practices	Page 161			

3.2 ENVIRONMENTAL INFORMATION

ESRS E1 CLIMATE CHANGE

E1-1 – TRANSITION PLAN FOR CLIMATE CHANGE MITIGATION AND ADAPTATION

The Group does not have a transition plan. Developing a transition plan is not expected before 2030.

E1-2 – POLICIES RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION

The Dom Development Group does not have a policy addressing energy efficiency, climate change mitigation, or climate change adaptation. The climate change objectives and actions are set

out in the DOM 2030 ESG Strategy. The development of a dedicated policy is not planned before 2030.

E1-3 – ACTIONS AND RESOURCES IN RELATION TO CLIMATE CHANGE POLICIES

As part of their efforts to minimise emissions, in 2025 the Group companies purchased 12,385 MWh of renewable energy, which was used to power ongoing projects.

In line with the ESG Strategy, the Group companies plan to continue initiatives aimed at reducing greenhouse gas emissions at least until 2030, focusing on key areas that contribute to lowering emissions both during the construction process and throughout subsequent stages of the buildings’ life cycle (including, among others, by increasing the purchase of guarantees of origin for renewable energy, improving the energy efficiency of buildings, and gradually transitioning the vehicle fleet). The investment implementation process will be made more efficient by these measures, which will primarily involve the more efficient use of utilities during the investment process. Both ongoing and future initiatives are expected to

contribute to achieving the emission reduction target set out in the DOM 2030 ESG Strategy; however, the scale and pace of these actions are currently difficult to estimate. The Group does not plan to implement new technologies aimed at reducing greenhouse gas emissions.

The reduction in greenhouse gas emissions achieved as a result of the measures described in this section was achieved by reducing electricity and heat consumption.

The Group applies climate adaptation solutions within its own operations to mitigate the most material physical climate risks identified as significant for its business, integrating such solutions at the design and construction stages. These measures are implemented in compliance with applicable national laws, technical guidelines and industry standards.

Identified physical climate risk	Adaptation measures
Flood	<ul style="list-style-type: none"> Site planning, flood risk assessment and flood hazard maps before development Increasing permeable surfaces on project sites Urban water retention solutions: Urban infiltration strips and linear rain gardens Sustainable urban drainage systems (SUDS) Assessing drainage capacities and analysing geotechnical surveys to ensure proper runoff management Foundation waterproofing Installing pumps in basements to manage excess water Implementing backflow prevention devices Positioning boilers and cooling units on rooftops Utilising water-resistant materials Developing site-specific drainage systems around buildings Planting of trees Elevating electrical, mechanical, and utility systems above ground level Using waterproof insulation (EPS, XPS)

	Securing flood-specific insurance for development projects
Storms and heavy rainfall	<ul style="list-style-type: none"> Reinforcing roof structures Ensuring that the lowest residential floors are elevated above ground level Designing buildings with optimised wind resistance for greater structural durability Installing efficient roof drainage systems Implementing lightning protection systems Favouring hedges and shrubs near buildings Utilising dense vegetation in rows Integrating rain-resistant facade systems, including sandwich panels, profiled sheets, and fibre-cement cladding Strengthening connections between external building elements (roof-to-wall, wall-to-foundation, foundation-to-ground) Installing backup power generators – To be used exclusively for fire protection systems. Implementing surge protection devices to safeguard electrical systems from voltage spikes Securing outdoor furniture and panels to prevent wind-related damage Utilising hydrophobic materials Constructing infiltration ditches to manage excess water runoff Implementing passive landslide control solutions (retaining walls, gabion walls, geotextiles, turf reinforcement, and slope geometry modification) Designing inverted roofs Incorporating extensive green roofs Choosing permeable and semi-permeable soils Creating rain gardens and drainage channels Ground preparation Disconnecting surface water runoff from the sewage system Installing rainwater harvesting tanks
Water stress and drought	<ul style="list-style-type: none"> Maintaining a minimum 500-metre buffer between developments and forested areas Harvesting rainwater Increasing the use of fire-resistant materials Identifying and mapping areas at water risk
Heat stress	<ul style="list-style-type: none"> Utilising thermal mass and phase-change materials (PCM) Applying light-coloured and reflective materials Enhancing insulation in external walls, windows, and roofs Temperature zoning within buildings (to prevent excessive heat transfer) Installing rooftop photovoltaic (PV) systems Green roofs Flexible structural joints Geothermal energy systems and heat pumps – for development projects in Warsaw and the Tricity. Double-skin facades – only in the Tricity Comprehensive insulation of walls, windows and roofs
Ground subsidence	<ul style="list-style-type: none"> Peripheral drainage system installed at least 2 metres from the building Maintaining a safe distance between trees and buildings Using deep or semi-deep foundations Implementing substructures Designing uniform foundations, avoiding partial basements Reinforcing building structures (horizontal and vertical strengthening: encasing foundations with reinforced concrete or prestressed concrete beams for added durability, horizontal joint reinforcements embedded within masonry mortar layers, vertical joint reinforcements for load-bearing walls)

The Company implements the above measures using its own funds, which are not directly linked to the activities described in the delegated acts to the EU Taxonomy. All such measures are implemented within the development project budgets. With associated costs disclosed in Note 7.35 to the consolidated financial statements under 'Raw materials and consumables used' and 'Services'. The Group has the resources necessary to

implement activities related to climate change adaptation and mitigation. Effective planning of the allocation of financial resources, human resources, technology and IT resources increases the Group's resilience to physical and transition risks, minimises costs and enables the timely achievement of ESG objectives.

E1-4 – TARGETS RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION

As part of its DOM 2030 ESG Strategy, the Group has set a carbon reduction target of 30% (for Scope 1 and Scope 2 emissions¹⁰) per unit under construction by 2030, compared with 2021 as the base year.¹¹ The Company has not set a target for Scope 3 emissions. This target has not been set in absolute terms as the scale of the Group companies' operations fluctuates over time (for example, due to an increase in the number of construction projects or expansion into new markets). Consequently, the current target relates exclusively to the operational activities of all Group companies concerning electricity and heat procurement management, gas consumption, and vehicle fleet management. The emission reduction target was adopted internally and approved by the Management Board. Since its adoption, the geographic or emission boundaries have remained unchanged.

The Group's emissions reduction target is a gross target, meaning that it does not account for GHG removals, carbon credits or avoided emissions as methods of achieving its climate goals. Additionally, the target is not science-based and

does not align with the 1.5°C global warming limit. The Group's reported emissions are not subject to regulated carbon trading schemes. The location-based methodology was selected for the calculations.

To track the effectiveness of climate-related measures, the Group relies on the following monitoring mechanisms:

- automated data collection, enabling regular tracking of resource consumption (energy and utilities),
- annual reporting of performance and progress in emissions reduction, aligned with the GHG Protocol and disclosed in sustainability statements,
- operational optimisations and modifications, based on data-driven analysis.

Details on reporting principles are provided in the subsection 'Greenhouse gas (GHG) emissions reporting'.

Objective	Base year 2021	2025	change % [y/y]	2030 target
Scope 1 and Scope 2 greenhouse gas emissions (tonnes of carbon dioxide equivalent) calculated in accordance with the location-based method	2.67 tCO _{2e} /unit	1.81 tCO _{2e} /unit	+5.8%	1.87 tCO _{2e} /unit

E1-5 – ENERGY CONSUMPTION AND MIX

The Group operates in a high climate impact sector. Given the current business model and the Group's activities, all revenue was classified as generated in high climate impact sectors.

The Group's energy demand arises from three key operational areas:

- purchase of electricity and heat for construction works,

- administrative functions,
- use of business vehicles.

Energy and fuel consumption data is sourced from billing invoices, reflecting actual usage. When converting energy consumption into megawatt-hours (MWh), the following conversion factors were used:

- 1 MWh = 1 000 kWh;

¹⁰ Scope 1 – Direct emissions resulting from the combustion of fuels in stationary sources and the combustion of fuels in the organisation's fleet vehicles.

Scope 2 – Indirect emissions resulting from the generation of electricity and heat supplied to the enterprise by the energy supplier.

¹¹ 2021 was chosen as the baseline year for the Group's emissions reduction target based on both external (anticipated future legislative changes) and internal factors (changes of the business scale and evolving ESG strategies within the Group). Additionally, the baseline emissions value has undergone independent verification.

– 1 MWh = 3,6 GJ;

– 1 MWh = 0,086 toe.

Energy consumption structure	2025	2024
Fuel consumption from coal and coal products (MWh)	0.00	0.00
Fuel consumption from crude oil and petroleum products (MWh)	3,129.56	3,096.26
Fuel consumption from natural gas (MWh)	1,869.54	291.35
Fuel consumption from other fossil sources (MWh)	0.00	0.00
Consumption of purchased or acquired electricity, heat, steam, and cooling from non-renewable sources (MWh)	13,562.95	22,066.20
Total fossil energy consumption (MWh)	18,562.05	25,453.81
Share of non-renewable sources in total energy consumption (%)	61%	82%
Consumption from nuclear sources (MWh)	0.00	0.00
Share of nuclear sources in total energy consumption (%)	0.00	0.00
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	0.00	0.00
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	12,060.00	5,599.00
The consumption of self-generated non-fuel renewable energy (MWh)	0.00	0.00
Total renewable and low-carbon energy consumption (MWh)	12,060.00	5,599.00
Share of renewable sources in total energy consumption (%)	39%	18%
Total energy consumption (MWh)	30,622.05	31,052.81
Energy intensity (MWh/number of units under construction)	4.27	4.06
Energy intensity (MWh/PLN)¹²	9.41	9.80

1. To determine energy intensity, the Group considers energy consumption from its operations, specifically for the following sectors: M.68.11 Buying and selling of own real estate, F.41.00 Construction of residential and non-residential buildings, L.66.19 Other activities auxiliary to financial services, except insurance and pension funding, M.68.20 Rental and operating of own or leased real estate

In 2025, the Group recorded a minor decrease in total energy consumption compared to 2024. The decrease was directly attributable to a minimal decline in the Group's production. In 2025, an increase of 39% in the amount of renewable energy purchased by the Group was recorded compared to the previous year (18%). This is confirmed by the guarantees of origin received by the Group. The share of renewable sources in total energy consumption within the overall energy mix

remains limited; however, it will gradually increase in the coming years.

The Group companies are already implementing measures to reduce energy consumption and thus lower emissions, including:

- purchasing energy from renewable sources,
- gradual fleet transition to lower-emission vehicles.

E1-6 – GROSS SCOPES 1, 2, 3 AND TOTAL GHG EMISSIONS

Scope 1 emissions are direct emissions from sources and activities owned or controlled by the Group. These are emissions from the following sources:

- combustion of fuels such as natural gas and heating oil in stationary sources,

- combustion of fuel such as diesel oil in mobile equipment and generators,
- combustion of fuels such as diesel oil or gasoline in the vehicle fleet,
- leakage sources, e.g. from air conditioning systems.

The Group identified biogenic CO₂ emissions resulting from fuel combustion, which

¹² Calculated as total energy consumption per net revenue presented in section 1.6 of this sustainability statement.

amounted to 43.969 tCO₂ in Scope 1. Additionally, the Group does not account for any purchased, sold or transferred carbon credits or GHG allowances in the calculation of Scope 1 GHG emissions.

Scope 2 emissions are indirect greenhouse gas emissions that are a consequence of the Group's activities. The GHG protocol classifies them as emissions from the generation of purchased electricity, heat, steam, and cooling. As in previous years, the Group reports greenhouse gas (GHG) emissions using two calculation methodologies: market-based and location-based. The location-based methodology quantifies Scope 2 greenhouse gas emissions based on average emission factors from energy production in specific geographical locations, including local grid boundaries. The market-based methodology quantifies Scope 2 greenhouse gas emissions based on the actual emissions from energy producers from whom the reporting entity contractually purchases electricity. This approach incorporates instruments such as guarantees of origin and renewable energy

certificates. At the Group, there are no biogenic CO₂ emissions from the combustion or biodegradation of biomass, process emissions or Scope 2 fugitive emissions. Currently, there are no indicators available to calculate biogenic emissions from purchased electricity and heat. Additionally, the Group does not account for any removals or purchased, sold or transferred carbon credits or GHG allowances in calculating Scope 2 GHG emissions.

Scope 3 emissions are other indirect greenhouse gas emissions that are a consequence of the Group's activities but occur from sources not owned or controlled by the Group.

2025 did not see any significant changes in the definition of what constitutes the reporting undertaking and its upstream and downstream value chain, which have an effect on the year-to-year comparability of GHG emissions (i.e., the effect on the comparability of current versus previous reporting period GHG emissions).

Emissions type	2025	2024	2021
	(tCO ₂ e)	(tCO ₂ e)	(tCO ₂ e)
Direct emissions from stationary combustion	384.27	59.65	41.37
Direct emissions from mobile combustion	710.09	708.73	458.45
Total Scope 1	1,094.36	768.38	499.82
Indirect emissions from purchased/acquired electricity [location based]	8,501.91	6,840.10	6,049.66
Indirect emissions from purchased/acquired electricity [market based]	1,844.67	3,212.97	6,334.11
Indirect emissions from purchased/acquired heat	3,356.43	5,459.31	9,307.78
Total Scope 2 [location based]	11,858.34	12,299.41	15,357.44
Total Scope 2 [market based]	5,201.10	8,672.28	15,641.89
Intensity (Scope 1+2 GHG emissions/number of units under construction)	1.81 tCO ₂ e/unit	1.71 tCO ₂ e/unit	2.67 tCO ₂ e/unit
Intensity (GHG location-based Scope 1+2 emissions/ net revenue)¹³	3.98 tCO ₂ e/PLN million	4.12 tCO ₂ e/PLN million	8.36 tCO ₂ e/PLN million
Intensity (GHG market-based Scope 1+2 emissions / net revenue)¹³	1.93 tCO ₂ e/PLN million	2.98 tCO ₂ e/PLN million	8.51 tCO ₂ e/PLN million

Greenhouse gas (GHG) emissions reporting

1. 2021 is the baseline year.
2. Emissions are reported for the entire Group.
3. Scope 1 GHG emissions were calculated using the GHG Protocol Corporate Accounting and Reporting Standard.
 - The emission factor for natural gas, LPG, diesel oil and gasoline was based on DEFRA (UK Department for

- Environment, Food & Rural Affairs) data.
- The emission factors for gasoline and heating oil were based on data from the National Centre for Emissions Management (KOBiZE). Calorific values for gasoline and diesel were derived from fuel material safety data sheets published by PKN Orlen.

¹³ according to data indicated in note 7.34 of the Consolidated Financial Statements

4. The indicators applied have been published by credible institutions and are applicable across the Group's operations.
5. Scope 2 GHG emissions were calculated using the GHG Protocol Corporate Accounting and Reporting Standard. Emission intensity factors used:
 - Location-based method: for electricity in Poland: 524.94 kgCO₂/MWh based on KOBIZE data.
 - Market based method: based on data from electricity suppliers: EON Polska S.A., Polenergia Sp. z o.o., Tauron S.A. and ENERGA S.A., as well as their renewable energy guarantees. Thanks to the guarantees of origin, emissions (calculated using the market-based method) were reduced by 55%.
 - In 2025, the Group companies purchased 12,385 MWh of energy from renewable sources, as evidenced by relevant contracts. It was assumed that the Group companies would redeem 100% of the contracted guarantees of origin.
 - for heat: based on 2024 data from the Energy Regulatory Office (URE)
6. The IPCC 100-year GWP factors were applied for calculating CO₂ equivalent emissions from non-CO₂ greenhouse gases.
7. The reported consumption was measured on the basis of physical meter readings or recorded invoices.
8. There was no need to report or consolidate greenhouse gas emissions from joint ventures in the calculations, as they are not related entities.

ESRS E3 WATER AND MARINE RESOURCES

E3-1 – POLICIES RELATED TO WATER AND MARINE RESOURCES

The Group does not have a separate policy addressing water resources management, including the sustainable development of oceans and seas. The development of a dedicated policy is not planned before 2030.

To determine whether the Group operates in water stressed areas, the Aqueduct Water Risk

Atlas – a publicly available and free tool – was used. The assessment confirmed that none of the Group's projects are located in areas of water stress or high-water stress. The Group companies do not purchase water from areas of water stress or high-water stress, and do not conduct business activities within such areas.¹⁴

E3-2 – ACTIONS AND RESOURCES RELATED TO WATER AND MARINE RESOURCES

The Group companies use water primarily in construction activities (such as concrete mixture bonding, masonry and plastering processes or the curing of concrete in summer). The Group's developments are supplied with water for domestic, commercial, and fire protection purposes. Water is also used during demolition works to mitigate excessive dust emissions. The purchased water comes primarily from municipal water supply systems in the cities where the Group companies operate. The companies do not withdraw water from surface water sources,

including marine waters. Sanitary wastewater is discharged into municipal sewage systems and subsequently treated at municipal wastewater treatment plants. The companies do not discharge wastewater directly into the environment. In compliance with legal regulations, rainwater is either managed on-site within the development projects or redirected to municipal sewage systems. Depending on ground and water conditions, the Group employs two primary methods for managing rainwater within its projects:

¹⁴ A situation in which the amount of adequate quality water available is not sufficient to meet the needs of people and the

environment [in:] Water resources across Europe – confronting water stress: an updated assessment. EEA Report 12/2021.

- technical solutions: retention tanks (including pipe-based reservoirs) or drainage boxes, which enable gradual rainwater discharge and soil infiltration,
- nature-based solutions: through the arrangement of rain gardens, which have positive biodiversity impacts,¹⁵ and/or green roofs, which facilitate rainwater retention.

Wastewater from garage floors undergoes additional treatment through oil and hydrocarbon separators. Variations in water usage associated with the Group's operations are directly linked to

the execution phases of ongoing development projects.

Water resource management measures are implemented on a continuous basis, as part of ongoing development projects. Accordingly, the Group has not set any specific timeframes or developed any Opex or Capex-intensive action plan. As the Group does not conduct operations in areas exposed to water-related risks, including regions experiencing significant water stress, it has not implemented measures in this regard. The Group does not carry out collective actions for water and marine resources.

E3-3 – TARGETS RELATED TO WATER AND MARINE RESOURCES

The Group has not set any measurable, outcome-oriented targets for water management. The Group has consciously made this decision, as it conducts activities in which one of the key processes undertaken during the implementation of development projects is the water-intensive process of concrete curing, requiring adequate

cement hydration. Without the concrete curing process, the implementation of development projects – and thus the Group's business activities – would not be possible.

The Group will set targets in the area of water management no earlier than in 2030.

E3-4 – WATER CONSUMPTION

Water consumption data within the Group is compiled based on actual water supply volumes stated in billing invoices from water supply providers. In the table, the data is indicated as water withdrawals.

The indicated total water consumption was calculated as the difference between water

withdrawals and water discharges. Information on water discharges is derived from administrative decisions issued during the reporting year under analysis. This information is estimated in accordance with the time allocated to implementation works. The Group corrected the water consumption figure for 2024.

	2025	2024
Total water consumption [m ³]	77,090.07	56,704.43*
Total water consumption in areas at water risk, including areas of high-water stress [m ³]	0.00	0.00
Total water recycled and reused [m ³]	0.00	0.00
Total water stored and changes in storage [m ³]	0.00	0.00
Water discharges [m ³]	8,852.44	25,366.26
Water withdrawals [m ³]	85,942.51	82,070.69*

¹⁵ Rain gardens:

- reduce irrigation needs, minimising municipal water consumption for nearby plants,
- lower surrounding temperatures during summer,
- contribute to increased water availability in the local environment,

- mitigate water table depletion and localised flooding during heavy rainfall,
- create a microclimate that attracts pollinators, insects, and small wildlife,
- help purify water and soil from pollutants thanks to carefully selected plant species.

Water intensity [m ³ /EUR million ¹⁶]	100.33	77.04*
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* Data after correction.

Data before correction:

Total water consumption in 2024 – 27,367.37 m³

Water withdrawals in 2024 - 52,733.63 m³

Water intensity in 2024 – 37.18

Aqueduct Water Risk Atlas developed by the World Resources Institute (WRI).

The water stress level for each of the Group's operational locations¹⁷ was determined using the

Location	Water stress level	Total water consumption [m ³]	
		2025	2024
Warsaw segment	Low (<10%)	43,322.35	25,463.83*
Krakow segment	Medium – High (20-40%)	6,297.00	7,732.22*
Tricity segment	Medium – High (20-40%)	14,115.99	5,764.10*
Wroclaw segment	Low (<10%)	13,354.73	17,771.28*

* Data after correction.

Data before correction:

Warsaw segment – 6,750.16 m³

Krakow segment – 4,730.11 m³

Tricity segment – 5,788.10 m³

Wroclaw segment – 10,099.00 m³

ESRS E4 BIODIVERSITY AND ECOSYSTEMS

E4-1 – TRANSITION PLAN AND CONSIDERATION OF BIODIVERSITY AND ECOSYSTEMS IN STRATEGY AND BUSINESS MODEL

The Dom Development Group does not have in place a transition plan for biodiversity and ecosystems. The Group does not expect to develop such plan before 2030. The Group has not conducted an analysis of the resilience of its business model and strategy in relation to biodiversity and ecosystems.

The Group conducts its operations and implements its development projects exclusively

within the territory of Poland, which ensures that its approach to biodiversity matters remains legally stable. One of the pillars of its business model is based on development with due regard to sustainable development principles, which translates into activities carried out in compliance with nature protection regulations.

E4-2 – POLICIES RELATED TO BIODIVERSITY AND ECOSYSTEMS

The Group does not have in place a separate policy specifically addressing biodiversity

and ecosystems. The development of a dedicated policy is not planned before 2030.

¹⁶ The figure refers to the revenue indicated in Note 7.54 to the consolidated financial statements

¹⁷ https://www.wri.org/applications/aqueduct/water-risk-atlas/#/?advanced=false&basemap=hydro&indicator=bws_cat&lat=52.499503824480215&lng=19.23486448824406&mapMode=view&month=1&opacity=0.5&ponderation=DEF&predefined=false&projection=absolute&scenario=optimistic&scope=baseline&threshold&timeScale=annual&year=baseline&zoom=7

E4-3 – ACTIONS AND RESOURCES RELATED TO BIODIVERSITY AND ECOSYSTEMS

In its activities, the Group applies a sequential model reflecting the mitigation hierarchy, meaning a hierarchy of mitigating environmental impacts and reducing harm to biodiversity. This model indicates, in sequence: preventing impacts (avoidance), limiting unavoidable harm (minimisation), remedying damage on site (restoration), and only as a last resort, legally required compensation for losses (offsetting).

Recognising the impact of property development on the natural environment, the Group companies actively promote and engage in initiatives aimed at revitalising areas previously used for other purposes, including industrial sites. Such locations are often situated near transport and service infrastructure, making their redevelopment, such as by introducing residential functions, an effective way to combat urban sprawl. As part of the DOM 2030 ESG Strategy, the Group has committed to revitalisation projects that reclaim ‘forgotten’ urban spaces inaccessible to residents. An example of this approach is the project at ul. Rydlówka 5 in Krakow’s district of Podgórze, launched in 2024.

Degraded post-industrial sites have been transformed into new spaces also at the Osiedle Urbino, Osiedle Bokserka and Apartamenty Literacka estates in Warsaw, as well as in Gdansk on Kartuska Street and in the Dolne Miasto district on Jaskółcza, Jałmużnicza and Kurza Streets. In total, in 2025 the Group delivered more than 1,100 residential units on degraded sites that were restored to the cities and their residents.

The Group companies have not incorporated local community knowledge nor conducted an analysis of the financial impacts of remediation activities.

Nature-based solutions implemented by the Group companies in their development projects, on the basis of an internal standard, i.e. the Green Project Standard, include green roofs, rain gardens, and measures to mitigate the urban heat island effect. Activities undertaken by the Group companies are not part of a wider collective action plan or regional cooperation plans.

In line with the DOM 2030 ESG Strategy, the Group officially launched the Urban Greenery initiative in 2024. The actions undertaken in pursuit of this objective constitute a systematic, annual practice implemented by the companies in each of the Group’s markets. It is aimed at transforming at least one publicly accessible space in each urban area where we operate. In 2025, the Dom Development Group allocated nearly PLN 8 million¹⁸ to publicly accessible green areas (vs. PLN 6 million in 2024), which translated into more than 1.5 hectares of new green spaces across four urban agglomerations in Poland. As a result of this initiative:

- a park was created in the Chrzanów district of Warsaw, in the vicinity of the Metro Zachód Residential District,
- the area at Górka Tarnogajska and plantings at Zielna Street in Wroclaw were arranged,
- a pocket park was created at Malborska Street in Krakow; and
- in Gdansk, a pocket park was developed at Lema Street, a garden square at the intersection of Piekarnicza and Lema Streets, as well as a new embankment of the Motława River in the Dolne Miasto district.

In justified cases,¹⁹ the Group companies are required to conduct soil remediation, following the specific procedures set out in administrative decisions issued by regional environmental protection authorities. Contaminated soil is always removed and transferred to licensed remediation contractors for further management outside its original location, and clean soil is brought in to replace it.

The Group companies, in accordance with administrative decisions, carry out compensatory plantings. These activities are implemented on a case-by-case basis within individual development projects and do not constitute formal offsets.

In 2025, as part of the assessment of the environmental impact of the Group’s activities, an inventory was conducted of developments located

¹⁸ All such measures are implemented within the development project budgets, with associated costs disclosed in Note 7.35 to the consolidated financial statements under ‘Services’.

¹⁹ when we become the owner of a post-industrial site.

- when there is legacy contamination of the earth’s surface (according to the Polish Environmental Protection Law).

in flood-prone areas with a low flood risk (i.e., in the event of a total failure of flood embankments). In 2025, 25% of developments were located in flood-prone areas. In the following year, the Group

companies will identify adaptation measures applied in such projects.

E4-4 – TARGETS RELATED TO BIODIVERSITY AND ECOSYSTEMS

The Group has not set any measurable, outcome-oriented targets specifically for biodiversity and ecosystems, as these aspects are already addressed by the DOM 2030 ESG Strategy through existing goals, actions, and plans. Additional ambitions, actions and plans (related to the implementation of the Urban Greenery Programme and revitalisation) are set out in the DOM 2030 ESG Strategy. For more details see section E4-3. The setting of such targets is not expected before 2030. The objectives and

associated actions identified in the ESG Strategy concerning the implementation of the 'Urban Greenery' programme and revitalisation initiatives are detailed in section E4-3. Targets related to the establishment of publicly accessible green spaces and developments on degraded sites have not been aligned with global biodiversity frameworks; ecological thresholds have not been applied, nor have impacts been explicitly considered in their determination.

E4-5 – IMPACT METRICS RELATED TO BIODIVERSITY AND ECOSYSTEMS CHANGE

In compliance with national regulations, the Group has selected specific, available impact metrics, including:

- number of planted vegetation units,
- land area removed from agricultural use,
- weight of soil designated for removal as part of remediation,
- number of trees approved for felling in areas subject to nature protection, located within 500 metres of a project site (indicated in the table on pages 81-83).

The metrics selected by the Group are voluntary and are not mandated by law. They reflect various aspects of the companies' biodiversity impacts, such as vegetation planting, land-use changes, and natural resource exploitation. Both national regulations and internal procedures require that the Group prioritises native and habitat-compatible species for replanting, which

supports ecosystem diversity. The selected metrics are collected across all locations where the Group operates. Input data is sourced from administrative decisions issued during the reporting year, while monitoring of the metrics is conducted on an annual basis. The Group does not reference specific ecological thresholds, official guidelines, policies, or agreements in its biodiversity approach. Additionally, it has not set any measurable biodiversity conservation targets at this stage.

The Group does not disclose land use information based on life cycle assessment.

The Group does not carry out activities resulting in:

- sea-use change,
- direct exploitation in areas of high natural value,
- the spread of invasive alien species.

Metric	Warsaw segment		Wroclaw segment		Krakow segment		Tricity segment		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Number of planted vegetation units, incl.										
Single- and multi-stem trees [pcs]	1,184	467	124	155	145	97	448	364	1,901	1,083
Shrubs [pcs]	60,901	68,942	8,711	8,157	7,275	6,944	34,934	45,373	111,821	129,416
Climbers, perennials, and ornamental grasses [pcs]	18,105	23,562	9,878	10,888	7,238	5,583	34,481	38,210	69,702	78,243
Land area removed from agricultural use [ha]	8.07	1.06	0.04	0.00	3.55	0.00	6.36	0.00	18.02	1.06

Weight of soil designated for removal as part of remediation [t]	3,839	6,122	0.00	0.00	5,810	81,982	5,089	8,505	14,738	96,609
Number of trees approved for felling in areas subject to nature protection, located within 500 metres of project site [pcs]	29	45	150	0.00	28	0.00	5	46	212	91

ESRS E5 RESOURCE USE AND CIRCULAR ECONOMY

E5-1 – POLICIES RELATED TO RESOURCE USE AND CIRCULAR ECONOMY

In 2025, the Group adopted the Sustainable Procurement Standard, which constitutes an implementing document to the Sustainable Procurement Policy adopted in 2024. The Standard was approved by the Presidents of the Management Boards of all Group companies. The Policy is an internal document not available to the general public. However, its assumptions will be communicated to stakeholders.

Where feasible and economically justified, the policy is implemented throughout the entire procurement cycle, obliging the Group companies to select suppliers, services and products that are environmentally and/or socially responsible.

In order to move away from the use of primary resources and increase the use of secondary resources, the Company, under the Green Procurement Standard, commits to giving preference to products and materials with a lower-than-standard environmental impact.

The Standard sets the objective of optimising waste management in accordance with the waste hierarchy and implementing the principles of the circular economy. The results of the implementation of the Standard will be reported annually in this report.

E5-2 – ACTIONS AND RESOURCES IN RELATION TO RESOURCE USE AND CIRCULAR ECONOMY

As part of its operations, the Group consistently implements the principles of the circular economy (CE). The circular economy activities carried out within the Dom Development Group are presented in accordance with the ReSOLVE model.²⁰

REGENERATE Rogeneracja		Cyklulne dostawy – wykorzystanie i zakup energii pochodzacej z OZE
SHARE Wspoluzycowanie		Product as a Service: uslugi drukowania, wynajem drobnego sprzetu, podestow, zuraw mobilnych, ladowarek, komponentow, ogrodzen
OPTIMISE Optymalizacja		<ul style="list-style-type: none"> Wskierwana obsluga metali, samochodow Redukcja odpadow w procesie produkcyjnym Wykorzystanie prefabrykatow Dopowiedzialna kolejnosc prac, ktora pozwala uniknac dosiata naprawczych i pozwala na zmniejszenie wolumenu powstajacych odpadow Rozwiazania sluzace zmniejszeniu wykorzystania materialow Wydłużenie czasu zycia aktywow
LOOP Zamykanie obiegow		Ponowne wykorzystanie materialow (czalarki, warstwa humusu, gruz, ogrodzenia metalowe, pawilony sprzedawcze, materialy na utwardzenie torow budow i dróg technicznych)
VIRTUALISE Wirtualizacja		<ul style="list-style-type: none"> Elektroniczny obieg dokumentow Usprowadnienie procesu przeladow ussterkowych dzeki wykorzystaniu urzadzen mobilnych i dedykowanej aplikacji 3D BIM – technologia oparta na inteligentnym modelu i dostepna na platformie w chmurze, integruje uporzadkowane wielobranzowe dane, umozliwiajac tworzenie szczegolowych reprezentacji cyfrowych zasobow na przestrzeni jego cyklu rozwojowego

To reduce the carbon footprint of its buildings, the Group plans to gradually increase the use of recycled steel (reinforcement bars) in its projects. The Group companies do not undertake

²⁰ The diagram of the model was presented in the report “Growth Within: A Circular Economy Vision for a Competitive Europe”, published jointly by the Ellen

MacArthur Foundation, the Stiftungsfonds für Umweltökonomie und Nachhaltigkeit (SUN), and the McKinsey Center for Business and Environment.

collective actions aimed at the development of or cooperation strengthening the circular economy.

Among the activities carried out by the Group in 2025 on an ongoing basis, the following can be distinguished:

- increasing awareness among employees and subcontractors’ employees by equipping head offices and construction site offices with educational posters promoting water and energy saving and waste segregation,
- training for employees in the segregation of municipal waste (at company headquarters and construction site offices) and construction and demolition waste (on construction sites),
- minimising the use of primary raw materials through procurement and contracting at the pre-construction stage based on data derived from the BIM360 platform and through optimisation of building structures,
- digitalisation of processes for concluding contracts with suppliers and subcontractors,
- employee sales and donation of equipment to charitable institutions,
- segregation of construction and demolition waste in accordance with regulations and monitoring of segregation levels.

The life cycle of IT equipment is also being extended – computers/laptops are used by

employees for at least five years and mobile phones for at least three years. For more information on activities, see E5-5.

Projects implemented by the Group use the BIM (Building Information Modelling) methodology. Designing building information in BIM enables increased reliability, shorter implementation time and cost control. Appropriate tools aligned with the BIM methodology, such as CDE (Common Data Environment) platforms, enable all stakeholders to actively participate in project implementation and support decision-making processes. In 2025, more than 1,700 users were active on the platform used by the Group. All processes related to the preparation of design documentation for the Group’s developments are handled using a single platform, which is also used to manage selected processes during project implementation. These include:

- updating design documentation,
- communication between the general contractor and designers regarding design queries,
- approval of material documentation,
- inspection reviews of residential units and common areas.

The use of the platform on construction sites takes place via mobile devices, including tablets, which facilitates access to building information and enables a significant reduction in the printing of documentation.

E5-3 – TARGETS RELATED TO RESOURCE USE AND CIRCULAR ECONOMY

The Sustainable Procurement Standard organises the activities of the Group companies and supports the implementation of the DOM 2030 ESG Strategy. In the area of the circular economy, the document identifies targets and actions related to:

- maintaining the value of the Group companies’ assets (including by increasing the energy efficiency of equipment in use and applying circular management practices at company headquarters),
- implementing circular design principles in a manner leading to increased durability of developments carried out by the Group companies,
- integrating ESG considerations into contracting processes and using materials with a lower environmental impact,

The Standard covers not only intra-group processes – a supplier survey process has also been implemented, and environmental and social criteria have been incorporated into negotiation processes.

Progress in achieving the targets will be reported annually in Section E5-2 in the sustainability report.

In setting its targets, the Company did not refer to ecological thresholds or scientific evidence. The targets established by the Group are voluntary and go beyond actions required by law.

The targets were set internally, following an analysis of national and EU legislation, taking into account economic feasibility. External stakeholders were not involved in the process of setting the targets.

E5-4 – RESOURCE INFLOWS

Throughout its operations and value chain, the Group uses a wide range of material resources. The key resource categories include building materials used in construction. The main non-renewable materials used by the Group companies on construction sites are reinforcement steel, concrete, as well as sand-lime blocks and ceramic blocks. Among these, steel (reinforcement bars) is considered a critical resource, as it plays an essential role in building structures.

The Group discloses the following information about the materials used in its production processes:

- the weight of technical and biological materials used during the reporting period,
- percentage of secondary reused or recycled materials used in construction projects and to manufacture components.

Material consumption data is derived from the Group's internal system, collecting data directly from invoices.

The Group does not disclose the proportion of biological materials, including wood and other natural resources, used in construction processes, given the limited scope for their extensive application in multi-family residential construction. Therefore, the cascading principle for the use of biological materials does not apply. Materials used by the Group do not originate from waste and/or by-products.

In 2025, 0.3% of materials purchased by the Company originated from recycled sources (1.11% in 2024). The purchase concerned construction reinforcement materials, in the production of which 92.5% steel scrap was used.

All customers are covered by a five-year statutory warranty period, calculated from the date of transfer of ownership of the unit. During this period, the Warranty Service ensures efficient and effective handling of complaints. After-sales service and rectification of defects may also be carried out on the basis of a two-year liability for non-conformity with the contract in respect of movable elements of the unit.

The Group companies undertake a number of measures aimed at continuously improving the quality of the development projects offered. The Group applies internal standards, based on legal regulations, concerning technical requirements, which are updated once a year. An internal investor supervision function has been in place within the companies for years – trade inspectors monitor the progress of works, verify the quality of materials used in the execution of development projects, and conduct internal audits at each construction site.

The Group corrected the figures showing its consumption of sand-lime and ceramic blocks, rock wool and total consumption of materials for 2024.

Material consumption in 2025

Material	Biological (raw) materials			
	2025 [t]	Percentage [%]	2024 [t]	Percentage [%]
sawn timber	14.23	1.12	18.03	8.23
shuttering plywood	7.48	0.59	27.67	12.77
OSB	29.71	2.33	12.91	5.96
shipping pallets	1,222.18	95.96	158.01	72.94
TOTAL	1,273.60	100%	216.63	100
Material	Technical (raw) materials			
	2025 [t]	Percentage [%]	2024 [t]	Percentage [%]
construction reinforcement materials (steel) – new	22,074.01	1.94	19,854.18	4.33
construction reinforcement materials (steel) – secondary reused, recycled	3,362.81	0.29	5,108.02	1.11
concrete – new	573,960.89	50.32	328,525.08	71.69
concrete – secondary reused, recycled	0.00	0.00	0.00	0.00
sand-lime blocks – new	39,466.77	3.46	50,367.30*	10.99
sand-lime blocks – secondary reused, recycled	0.00	0.00	0.00	0.00
concrete blocks – new	3,134.45	0.27	8,142.20*	1.78
concrete blocks – secondary reused, recycled	0.00	0.00	0.00	0.00
ceramic blocks – new	4,044.64	0.35	4,957.32*	1.08

ceramic blocks – secondary reused, recycled	0.00	0.00	0.00	0.00
XPS (extruded polystyrene) – new	1,670.89	0.15	6.41	0.00
XPS – secondary reused, recycled	0.00	0.00	0.00	0.00
precast concrete balconies – new	492,839.10	43.21	41,277.55	9.01
precast concrete balconies – secondary reused, recycled	0.00	0.00	0.00	0.00
bricks (ceramic and clinker) – new	30.12	0.00	12.04	0.00
bricks (ceramic and clinker) – secondary reused, recycled	0.00	0.00	0.00	0.00
rock wool – new	4.54	0.00	9.65*	0.00
rock wool – secondary reused, recycled	0.00	0.00	0.00	0.00
TOTAL – new materials	1,137,225.41	99.71	453,149.73	98.89
TOTAL – secondary reused, recycled materials	3,362.81	0.29	5,108.02	1.11
TOTAL	1,140,588.22	100%	458,257.75*	100%

**Aata after correction.*

Data before correction in 2024:

sand-lime blocks – 8,035,873.80 t

concrete blocks – 15,335.00 t

ceramic blocks – 4,957,320.00 t

rock wool – 46.30 t

Total – 13,403,356.37 t

The significant change in the quantity of materials results primarily from a substantially higher number of prefabricated balconies purchased. This change results from business decisions made in this area. In 2025, the Group

purchased less recycled steel than in the previous year.

E5-5 – RESOURCE OUTFLOWS

The Group companies design buildings in a manner ensuring the highest possible durability, which reduces the frequency of renovations and life-cycle environmental burdens.

In accordance with industry literature and standards relating to the durability of structures, reinforced concrete and composite structures used within the Group are characterised by an average service life of 50–100 years. Technical installations, in line with engineering literature, have a service life of approximately 20–30 years, while finishing materials have a service life of up to 10 years.

The quantity of waste generated by the Group depends largely on the number of ongoing projects. Waste is primarily produced during construction and demolition works. The Group companies generate waste until an occupancy permit is obtained. After this period, waste management remains within the responsibility of the property manager of the respective development.

For each project, waste management is conducted in compliance with environmental protection laws, specifically the Polish Environmental Protection Act and Waste Act, ensuring the protection of human life, health and the environment.^{21,22} The first priority is to prevent waste on construction sites, which is achieved through all kinds of measures (e.g. the use of appropriate materials and raw materials) aimed to minimise waste generation and waste quantities (through selective waste collection and on-site reuse whenever possible).

In 2025, a campaign on the management of construction waste was carried out. Webinars dedicated to this topic were held, meetings were organised with subcontractors, visits took place at construction waste recipients, and seminars were organised by them for the Company's staff. A further collection of used workwear and personal protective equipment was also conducted.

The waste management process is planned during the development of the Health and Safety

²¹ Dz.U. 2001, item 627, as amended.

²² Dz.U. 2013, item 21, as amended.

Plan (BIOZ), which includes a Waste Management Plan tailored to each project.

During construction, waste is sorted and stored separately in clearly marked containers within designated areas with sealed surfaces. Hazardous waste is not stored on-site.

All generated waste is transferred exclusively to licensed contractors that hold permits for waste collection and treatment. Each waste management company must have an active Waste Database (BDO) number, ensuring full compliance with waste tracking regulations. This guarantees that the waste is properly processed, reused, and reintegrated into the circular economy.

The waste generated in the largest quantity on construction sites consists of mixed construction, renovation, and demolition waste (waste code 17 09 04). In the Group's opinion, their share in the total waste mass remains too high. The Group companies will aim to gradually reduce this volume mainly through:

- application of new requirements regarding the segregation of construction and demolition waste,²³
- introducing regular training and inspections for both own workforce and subcontractor staff to ensure proper waste segregation,
- implementing measures to ultimately penalise non-compliance with segregation rules,
- reusing materials available on construction sites (e.g. treating demolition debris as a

building material if it meets the required parameters).

According to current interpretation of the applicable legislation, all materials removed from construction sites are classified as waste and are subject to strict legal procedures. Potential reuse of waste as building materials involves a series of inspections and compliance with technical requirements.

The waste reported by the Group originates from demolition and construction works. Among the waste reported by the Group, metals such as iron and steel are present.

The Group participates in the mandatory waste data collection system operating in Poland. Within the Waste Database register (forming part of the database on products and packaging and on waste management), all information relating to waste generated is monitored and recorded on an ongoing basis. The Group companies do not have direct information regarding the methods of treatment and further management of waste transferred to specialised waste management operators.

The method of treatment of construction waste is estimated on the basis of nationwide data (with the exception of Dom Construction, Wrocław branch, which holds reports on waste management methods). The method of management of municipal waste is estimated, with the exception of the Wrocław headquarters, which holds primary data. The increase in the quantity of recycled waste in 2025 results from the implementation of the requirements of the amended Waste Act.

Total quantity of waste

	2025	2024
Total quantity of waste diverted from disposal	1,169.22	5.89
Total quantity of hazardous waste diverted from disposal	0.00	0.52
including preparation for reuse	0.00	0.00
including recycling	0.00	0.52
including other recovery processes	0.0	0.00
Total non-hazardous waste diverted from disposal	1,169.22	5.37
including preparation for reuse	0.0	0.00
including recycling	1,169.22	5.37
including other recovery processes	0.0	0.00
Total quantity of non-recycled waste [t]	13,966.17	16,115.28
Percentage of recycled waste [%]	92%	100%
Total quantity of waste sent for disposal	13,996.17	16,109.91

²³ As of 1 January 2025, the obligation of selective collection, reception, and sorting of construction and demolition waste should cover at least the following

waste fractions: wood, metals, glass, plastics, gypsum, and mineral waste (including concrete, bricks, tiles, ceramic materials, and stones).

Total quantity of hazardous waste sent for disposal	7.34	0.05
including incineration	0.0	0.05
including landfilling	7.34	0.00
including other disposal processes	0.0	0.00
Total non-hazardous waste sent for disposal	13,988.83	16,109.86
including incineration	0.0	0.00
including landfilling	15,165.39	16,109.86
including other disposal processes	0.0	0.00
Total quantity of waste generated [t]	15,165.39	16,118.66
Total quantity of hazardous waste	7.34	0.57
Total non-hazardous waste	15,158.05	16,118.09
Total amount of radioactive waste	0.00	0.00

3.3 DISCLOSURES PURSUANT TO ARTICLE 8 OF REGULATION 2020/852

The European Green Deal, adopted by the European Commission in 2019, is an action plan aimed at financing sustainable economic growth. Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, amending Regulation (EU) 2019/2088, provides a uniform classification tool for sustainable activities ('EU Environmental Taxonomy', 'EU Taxonomy' or 'Taxonomy').

The delegated act defining the technical screening criteria is Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021, as amended by Commission Delegated Regulation (EU) 2023/2485 of 27 June 2023. In 2023, Commission Delegated Regulation (EU) 2023/2486 of 27 June 2023 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council and amending Commission Delegated Regulation (EU) 2021/2178 and Regulation 2026/73 of 4 July 2025 was also adopted. By contrast, the Delegated Act on nuclear and natural gas activities is Commission Delegated Regulation (EU) 2022/1214 of 9 March 2022.

The reporting of disclosures relating to the EU Taxonomy assesses eligibility and compliance with the Taxonomy.

The verification of eligibility requires an assessment of the business activity in terms of its significant contribution to the achievement of at least one of the six environmental objectives that allow the activity to be considered environmentally sustainable. These objectives are:

- climate change mitigation (CCM),
- Climate Change Adaptation (CCA),
- sustainable use and protection of water and marine resources (WTR),
- transition to a circular economy (CE),
- pollution prevention and control (PPC),
- protection and restoration of biodiversity and ecosystems (BIO).

For an economic activity to qualify as environmentally sustainable under the EU Taxonomy, which is used to determine the extent to which a given investment is environmentally sustainable, it must simultaneously meet four conditions:

1. make a significant contribution to at least one of the six environmental objectives mentioned above,

2. do not cause significant harm to any of the environmental objectives (DNSH - Do No Significant Harm principle),
3. be carried out in accordance with the minimum safeguards,
4. meet the technical screening criteria (TSC).

The criteria for making a substantial contribution to one or more of the six environmental objectives and to the "Do No Significant Harm" principle are defined through the technical screening criteria set out in the Regulation 2026/73 and in the Taxonomy Delegated Acts (Delegated Regulation 2021/2139, Delegated Regulation 2022/1214, Delegated Regulation 2023/2486, Delegated Regulation 2023/2485 and Delegated Regulation 2020/852).

Mandatory disclosures of non-financial companies concern key performance indicators, which relate to the percentage share of Taxonomy-compliant, Taxonomy-eligible but not Taxonomy-aligned, and Taxonomy-non-eligible business activities, and accompanying information. The percentage of operations is presented under three indicators:

- turnover,
- capital expenditures (CapEx),
- operating expenses (OpEx).

Accounting policy

Non-financial companies are required to explain, as part of the disclosure of accounting policies, how turnover, capital expenditures and operating expenses have been determined and assigned to the numerator.

The calculation of the turnover, capital expenditure (CAPEX) and operating expense (OPEX) indicators was based on the definitions set out in Annex I to Commission Delegated Regulation (EU) 2021/2178. The Group's indicators were calculated using the same consolidation principles as those applied in the preparation of the financial statements. The data used for the calculations was sourced from the Dom Development Group's financial accounting system and financial accounting systems of the Group companies. The Group has implemented mechanisms to avoid double counting when allocating turnover, capital expenditures, and operating expenditures by applying appropriate consolidation eliminations, in accordance with applicable accounting regulations. For operating expenditures, all accounts within the Group's financial and accounting system were

reviewed, with identified items meeting the definition of OpEx subsequently allocated to the relevant taxonomy-eligible activity in each instance.

Turnover

The denominator of the turnover KPI includes total revenue from the sale of finished goods, services and merchandise, representing the Group's total consolidated revenue in 2025, as disclosed in Note 7.34 of the consolidated financial statements. The numerator includes revenue from taxonomy-eligible activities, namely:

- 4.15 Heating/cooling distribution
- 7.1 Construction of new buildings
- 7.7 Acquisition and ownership of buildings
- 2.1 Accommodation activities
- 5.1 Activities related to the construction, expansion and operation of water collection, treatment and supply systems.

For the turnover KPI, the entire allocated eligible turnover related to revenue from the sale of finished goods and the sale of services (IFRS 15). Given the nature of the Group's activities, no instances of own consumption were recorded in 2025.

Capital expenditures (CapEx)

The denominator of the CapEx KPI comprises additions to property, plant and equipment and increases in right-of-use assets (as disclosed in Note 7.7 of the Group's consolidated financial statements for 2024), as well as intangible assets (as disclosed in Note 7.6 of the Group's consolidated financial statements for 2025), both internally generated and acquired.

For the Dom Development Group, the denominator includes the total amounts specified in:

- Note 7.6 Intangible assets (other additions)
- Note 7.7 Property, plant and equipment (other additions).

The numerator comprises the above capital expenditures relating to eligible activities, broken down into the following activities:

- 7.1 Construction of new buildings
- 6.5 Transport by motorbikes, passenger cars and light commercial vehicles
- 7.7 Acquisition and ownership of buildings

Capital expenditures incurred by the Group in 2025 on taxonomy-eligible activities related to land and buildings, means of transport and increases in right-of-use assets.

Operating Expenses (OpEx)

For operating expenditures (OpEx), the denominator includes costs incurred to maintain assets in good working condition and costs related to short-term rentals and operating leases. These specifically comprise vehicle servicing and repair expenses, building maintenance costs, and short-term rental or operating lease costs.

The numerator comprises operating expenditures relating to taxonomy-eligible activities, specifically non-capitalised costs associated with the rental (excluding services) of construction equipment, office equipment used during project execution, and site accommodation units. These amounts relate exclusively to general contractor companies involved in the construction of new buildings—Dom Construction and Euro Styl Construction—as no eligible expenditures were identified in the other Group companies.

Verification of activity eligibility

In preparing disclosures for the year 2025, the Dom Development Group conducted an analysis of its business activities to identify those eligible under the EU Taxonomy. The financial information disclosed below covers revenue (turnover) derived from taxonomy-eligible economic activities, as well as related capital and operating expenditures.

The Group's principal business is construction of residential buildings. Following the analysis, the following taxonomy-eligible activities were identified:

Sector	Code	Activity	Description
Construction and real estate activities	CCM 7.1	Construction of new buildings	Development of construction projects involving residential and non-residential buildings by assembling financial, technical, and physical resources to complete building projects intended for subsequent sale, as well as construction works related to erecting complete residential or non-residential buildings, carried out either on own account for sale or under a contractual or fee arrangement.
Construction and real estate activities	CCM 7.7	Acquisition and ownership of buildings	The activity includes the acquisition of property and the exercise of ownership rights related to such property.
Accommodation activities	BIO 2.1	Hotels, holiday, camping grounds and similar accommodation	Provision of short-term tourist accommodation with accompanying services
Energy	CCM 4.15	District heating/cooling distribution	Construction, refurbishment and operation of pipelines and associated infrastructure for distribution of heating and cooling, ending at the sub-station or heat exchanger.
Water supply, sewerage, waste management and remediation activities	CCM 5.1	Construction, extension and operation of water collection, treatment and supply systems	Construction, extension and operation of water collection, treatment and supply systems
Transport	CCM 6.5	Transport by motorbikes, passenger cars and light commercial vehicles	Purchase, financing, rental, leasing and operation of vehicles classified in category M1.

Verification of activity alignment

An eligible activity that simultaneously:

- makes a substantial contribution to at least one of the environmental objectives specified in the EU Taxonomy (meeting the technical screening criteria),
- does no significant harm to any of the other environmental objectives,
- and is conducted in compliance with the minimum safeguards defined in Article 18 of Regulation 2020/852,

can be classified as environmentally sustainable (Taxonomy-aligned). As part of the preparation of taxonomy disclosures, an analysis was carried out to verify the alignment of eligible activities with the technical screening criteria applicable to individual types of activities specified in Delegated Regulations 2021/2139, 2023/2485 and 2023/2486.

Based on a detailed analysis and verification of the Group's activities against the requirements of the EU Taxonomy, no activities were identified that fully meet all the specified technical screening criteria. The primary reasons for this include:

- non-compliance with the stringent energy efficiency standards requiring buildings to achieve at least 10% lower energy consumption than the threshold specified for nearly zero-energy buildings (NZEB) according to technical screening criteria,

- absence of lifecycle global warming potential (GWP) calculations for ongoing development projects,
- and insufficient documentation explicitly confirming the Group's alignment with the requirements of the EU Taxonomy.

Minimum safeguards

The Group assessed compliance with the minimum safeguards stipulated in the EU Taxonomy. This assessment confirmed that the Group has adopted policies and procedures necessary to meet these minimum social safeguards. Furthermore, the evaluation identified no indications of non-compliance with the minimum safeguards in any of the reviewed areas, nor were any breaches or irregularities identified that resulted in final court judgments or administrative decisions.

The review of compliance with the minimum safeguards was conducted in accordance with the recommendations set out in the 'Final Report on Minimum Safeguards' issued by the Platform on Sustainable Finance. The Dom Development Group complies with the minimum safeguards, conducting its activities in line with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The OECD Guidelines refer to eight key areas in respect of which an organisation should make appropriate disclosures, namely:

- Human rights,
- Employment and industrial relations,
- Environment,
- Combating bribery and other forms of corruption,
- Consumer interests,
- Competition,
- Taxation.

The Group operates in a transparent manner and makes information about its activities publicly available. Information on material matters that may affect the assessment of enterprise value is published on the investor relations website.

Human rights

The Dom Development Group conducts its activities with due regard for human rights throughout its value chain. Internal regulations, including the Code of Ethical Conduct, the Fundamental Rights Policy, the Code of Conduct and the Whistleblowing Procedure, are intended to effectively prevent situations involving violations of these rights. The Group supports and respects applicable regulations on the protection of human rights and children's rights as fundamental and universally applicable standards. The Group rejects all forms of modern slavery, violations of human rights or breaches of labour rights. At the same time, it commits to respecting international humanitarian law standards and humanitarian principles in crisis or conflict situations, ensuring the protection of civilian populations and respecting international human rights standards.

The Fundamental Rights Policy implemented within the Dom Development Group sets out the objectives, principles and framework for compliance with the highest ethical and legal standards. The Policy ensures respect for human rights and the creation of equal employment opportunities regardless of gender, race, age, religion or origin, while protecting the rights of persons belonging to national or ethnic, religious and linguistic minorities, women, children, persons with disabilities, as well as migrant workers and their families. The Group opposes any form of forced labour and child labour in its own operations and requires the same from its Business Partners. The document lists international standards and legal norms relating to human rights with which the Group companies have committed to comply. Under the Policy, the Group companies undertake to:

- maintain a due diligence process regarding the protection of fundamental rights throughout the value chain,

- identify risks of violations of fundamental rights in their activities,
- identify Business Partners exposed to a high risk of violations of fundamental rights,
- conclude contracts with Business Partners that include fundamental rights clauses obliging them to comply with the Policy,
- monitor Business Partners.

The Code of Conduct has been incorporated into agreements with Business Partners. Business Partners are required to comply with international humanitarian law standards, including regulations on the protection of human rights and children's rights as fundamental and universally applicable standards. Contractors also agree to inform Dom Development of any potential risks related to violations of human rights or humanitarian principles during cooperation with the Group. The Group has established channels for reporting violations and reviews and, where necessary, updates the above-mentioned documents.

Employment and industrial relations

The Dom Development Group exercises due diligence in maintaining good relations with employees, conducting its activities in compliance with applicable labour law regulations and human rights standards. The Group treats all employees equally, respecting and valuing their diversity.

The principal document governing employment-related matters is the Human Capital Management Strategy. This internal regulatory framework defines priorities and objectives concerning human resources management and constitutes an integral part of the overall business strategy. The document describes the HR mission and priorities, focusing on being an employer of first choice, building long-term relationships based on trust and creating an engaged working community. Key strategic areas include competence management, offering attractive employment conditions, attracting the best candidates, and an HR model supporting operations and internal communication. This Strategy is aligned with international guidelines on human rights and labour principles, including the ILO Declaration and the OECD Guidelines.

The Employment Policy complements and further specifies the matters addressed in the Strategy. The primary objective of the Policy is to define the framework, principles and objectives relating to employment, professional development, work-life balance, as well as supporting professional and social reintegration. The Policy seeks to create

a transparent and development-oriented working environment in which members of Personnel (individuals employed under employment contracts and civil law contracts) are valued and engaged. It also aims to ensure compliance with applicable legal regulations and to promote a healthy work-life balance, equality, flexibility and dialogue.

Occupational health and safety matters are governed by the Occupational Health and Safety and Environmental Protection Policy adopted within the Group. The document aims at the continuous improvement of standards relating to environmental protection, health, safety and hygiene throughout the Group and supports the identification and minimisation of risks of injury and harm to the health of all persons affected by the Group's activities – employees, customers and members of the public. As part of the due diligence process, regular (at least weekly) OHS inspections are conducted at construction sites. Employees also participate in training on safety and first aid. In 2025, climate alerts were developed to ensure the protection of employees' health and safety and to minimise risks arising from extreme weather events. Alerts are distributed to employees by the Non-Financial Reporting Team in the event of warnings issued by the Institute of Meteorology and Water Management (IMGW) or the Government Centre for Security (RCB) for a given region.

Environment

The Group conducts its operations in full compliance with applicable environmental and climate protection regulations. The overarching internal document governing environmental matters is the DOM 2030 ESG Strategy, which defines the Group's objectives through 2030.

The adopted Occupational Health and Safety and Environmental Protection Policy is designed to identify and minimise environmental risks arising from the Group's business activities. The Policy addresses, inter alia, pollution prevention, waste reduction, efficient use of materials, energy and water, and the application of local and natural materials with a lower carbon footprint. Due diligence in implementing the Policy includes:

- conducting regular operational reviews to identify issues that may have a significant environmental impact,
- minimising the risk of environmental incidents through structured risk management procedures,
- maintaining effective emergency response capabilities,

- engaging the supply chain and ensuring appropriate awareness and training for employees at all levels,
- ensuring that each project is supported by a dedicated waste management plan. The Policy is subject to periodic review.

The Group's Sustainable Procurement Policy provides a framework for responsible supply chain management, thereby supporting the Group's commitment to sustainable development and the implementation of the DOM 2030 ESG Strategy. The Policy aims, inter alia, to communicate DOM 2030 ESG Strategy-related expectations to suppliers, foster effective and partnership-based cooperation, integrate environmental, social and governance (ESG) criteria into procurement decisions, and maintain a balance between business efficiency and broader social responsibility in procurement processes.

In furtherance of the DOM 2030 ESG Strategy, the Group implemented the Sustainable Procurement Standard in 2025. The principal objective of this document is to operationalise the Group's procurement policy. Its key objectives include:

- reducing the negative environmental impact of the Company's activities by promoting products and services with a lower environmental footprint,
- enhancing cost efficiency in the procurement of materials and services, reducing operating expenditure, and embedding circular design principles to increase the durability of developments,
- supporting Business Partners in the implementation of ESG principles.

Environmental due diligence is further strengthened through the Environmental Emergency Plan, which constitutes a Group-wide implementation standard. The Plan identifies potential risk scenarios and applies to all construction sites and activities carried out by the Group and its Subcontractors. Responsibility for its implementation rests with the ESG Coordinator. The Plan is subject to annual review by the OHS Director and the ESG Coordinator.

Combating bribery and other forms of corruption

The Anti-Corruption, Gifts and Conflict of Interest Policy reinforce the overarching principle of unequivocal rejection and condemnation of corrupt practices in the day-to-day business activities of the Group companies. The core objectives of the Policy are as follows:

- Minimisation of corruption risk

Its implementation is intended to reduce, to the greatest possible extent, the risk that individuals engaged in business cooperation with the Company become involved in corrupt practices.

- Management of compliance risk

The Policy constitutes a key instrument for exercising due diligence in managing compliance risk.

- Integrity requirement

The Company requires all individuals engaged in business cooperation to act with the highest standards of integrity and in full compliance with applicable law.

- Prevention of conflicts of interest

Mechanisms are being implemented to prevent conflicts of interest.

The Policy comprehensively regulates anti-corruption standards applicable to both members of Personnel and Business Partners. It sets out rules on the giving and receiving of gifts aimed at mitigating corruption risk, as well as provisions concerning the identification of corruption-related threats, the protection of fair competition and the effective management of conflicts of interest.

Competition

The Good Practice Policy for Stakeholder Engagement is a comprehensive document that sets out the principles of open and transparent dialogue with Business Partners/contractors, shareholders, local communities, customers and other stakeholders. It addresses in detail the building and maintaining of sound relationships with each stakeholder group. Under the Policy, the Group undertakes, inter alia, to use a variety of communication channels to engage with stakeholders, to regularly collect feedback and to respond in a timely, reliable and transparent manner. It also commits to providing only accurate and complete information regarding its activities. The document forms an integral part of the Group's organisational culture and serves as an instrument for managing compliance risk. Responsibility for its implementation and updates rests with the Chief Risk and Compliance Officer, while oversight of its application within the companies is exercised by the Management Board.

Consumer interests

The Good Practice Policy for Stakeholder Engagement sets out detailed commitments regarding customer service that directly safeguard consumer interests, in particular those of residential unit purchasers. The key aspects of the Policy in the context of customers (consumers) include:

1. compliance with law and financial protection of purchasers,
2. transparency and reliability of the offer and communication,
3. service processes and risk management,
4. handover procedures and after-sales service,
5. complaints handling and dispute resolution.

In addition, the Group undertakes to measure and monitor customer satisfaction and to ensure convenient service conditions, including individual solutions for customers in difficult life situations.

Tax practices

Compliance with tax law regulations, including the diligent settlement of tax liabilities, constitutes a fundamental principle guiding the Group. Business decisions are taken with due consideration of their tax consequences and the resulting tax obligations. The principles adopted within the Group are based on the existing interpretation of tax law provisions, as well as general and individual tax rulings. The Group cooperates with tax authorities and provides relevant authorities, in a timely manner, with information that is material or required by law for the proper determination of tax liabilities arising in connection with its activities.

The companies within the Group²⁴ maintain proper relations with tax authorities, based on mutual respect and trust. At the same time, the Group companies seek to fulfil all legal requirements by submitting all relevant tax returns and making tax payments on time.

Internal tax teams work to minimise risk to an acceptable level. New and amended tax regulations are monitored. Upon their announcement, the impact on the Group's activities is assessed and

²⁴ In accordance with the applicable regulations, tax strategies have been adopted by Dom Development S.A., Dom Construction Sp. z o.o., Dom Development Wrocław

Sp. z o.o., Euro Styl S.A., and Euro Styl Construction Sp. z o.o.

proactive measures are taken to ensure compliance with any changes. Tax teams cooperate on an ongoing basis with professional advisers specialising in taxation and reporting in order to monitor developments in these areas and to adapt systems and operating software accordingly.

The Group companies enter into transactions with both related and unrelated entities, applying market-based pricing in each case. Prior to entering into a transaction, an assessment is conducted as to whether the transaction is subject to transfer pricing regulations and, consequently, whether it is concluded on arm's length terms and whether transfer pricing documentation is required.

In light of the above disclosures concerning the individual areas of the Group's activities, it is justified to conclude that the operations are conducted in accordance with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Group's activities do not infringe environmental or

social objectives. No proceedings were conducted against the Group in 2025. This indicates that the Group's activities are carried out in compliance with the minimum safeguards.

In this sustainability statement, the Group presents its third annual disclosure of taxonomy-eligible activities for the reporting period from 1 January 2025 to 31 December 2025. In the reporting year 2025, the Group applied new table templates as set out in Regulation 2026/73.

The tables below set out the Dom Development S.A. Group's taxonomy disclosures for 2025, prepared in accordance with the methodology described earlier in this section and aligned with Annex II to Commission Delegated Regulation (EU) 2021/2178, as amended by Commission Delegated Regulation (EU) 2023/2486, and Commission Delegated Regulation (EU) 2023/2485.

Proportion of turnover, CapEx, OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025.

Financial year	2025	Breakdown by environmental objectives of Taxonomy aligned activities													
KPI	TOTAL	Proportion of Taxonomy eligible activities	Taxonomy aligned activities	Proportion of Taxonomy aligned activities	Environmental objectives of Taxonomy aligned activities						Proportion of enabling activities	Proportion of transitional activities	Not assessed activities considered	Taxonomy aligned activities in	Proportion of Taxonomy aligned
					Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity					
Turnover	3,256	97%	0.00	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0	0
CapEx	68.57	65%	0.00	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0	0
OpEx	56.76	94%	0.00	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0	0

In 2024, the proportions of Taxonomy eligible activities were as follows:

1. turnover – 93%
2. CapEx – 72%
3. OpEx – 16%

Proportion of turnover from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities.

Reported KPI	Turnover	Environmental objective of Taxonomy aligned activities												
Financial year	2025	Proportion of Taxonomy eligible turnover	Taxonomy aligned KPI (monetary value of turnover)	Proportion of Taxonomy	Environmental objective of Taxonomy aligned activities						Enabling activity	Transitional activity	Proportion of Taxonomy aligned in Taxonomy eligible.	
Economic activities	Code				Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity				
Construction of new buildings	CCM 7.1	96.25%	0.00	0%	0%	0%	0%	0%	0%	0%	-	-	0%	
Acquisition and ownership of buildings	CCM 7.7	0.01%	0.00	0%	0%	0%	0%	0%	0%	0%	-	-	0%	
Provision of short-term tourist accommodation with accompanying services	BIO 2.1	0.54%	0.00	0%	0%	0%	0%	0%	0%	0%	-	-	0%	
District heating/cooling distribution	CCM 4.15	0.15%	0.00	0%	0%	0%	0%	0%	0%	0%	-	-	0%	
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1	0.01%	0.00	0%	0%	0%	0%	0%	0%	0%	-	-	0%	
Total KPI (Turnover)		96.97%	0.00											

Proportion of CapEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities.

Reported KPI		CapEx											
Financial year		2025											
Economic activities	Code	Proportion of Taxonomy eligible turnover	Taxonomy aligned KPI (monetary value)	Proportion of Taxonomy aligned Turnover	Environmental objective of Taxonomy aligned activities						Enabling activity	Transitional activity	Proportion of Taxonomy aligned in Taxonomy eligible.
					Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity			
Construction of new buildings	CCM 7.1	0.60%	0.00	0%	0%	0%	0%	0%	0%	0%	-	-	0%
Acquisition and ownership of buildings	CCM 7.7	58.60%	0.00	0%	0%	0%	0%	0%	0%	0%	-	-	0%
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	6.00%	0.00	0%	0%	0%	0%	0%	0%	0%	-	-	0%
Total KPI (CapEx)		65.20%	0.00										

Proportion of OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities.

Reported KPI		OpEx											
Financial year		2025											
Economic activities	Code	Proportion of Taxonomy eligible turnover	Taxonomy aligned KPI (monetary value of turnover)	Proportion of Taxonomy aligned	Environmental objective of Taxonomy aligned activities						Enabling activity	Transitional activity	Proportion of Taxonomy aligned in Taxonomy eligible.
					Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity			
Construction of new buildings	CCM 7.1	93.44%	0.00	0%	0%	0%	0%	0%	0%	0%	-	-	0%
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	0.84%	0.00	0%	0%	0%	0%	0%	0%	0%	-	-	0%
Total KPI (OpEx)		94.28%	0.00										

3.4 SOCIAL INFORMATION

S1 OWN WORKFORCE

S1-1 – POLICIES RELATED TO OWN WORKFORCE

The documents governing matters relating to cooperation with employees within the Group are:

- the Human Capital Management Strategy (adopted in 2025 as part of the implementation of the objective set out in the DOM 2030 ESG Strategy),
- the Employment Policy.

Supplementary documents in this respect also include regulations on work, bonuses, remuneration and non-wage benefits.

The Strategy is seamlessly integrated with the Group's business strategy.

The priorities defined in the Strategy include: broadening knowledge and developing employee competencies in key business areas; creating opportunities for vertical and horizontal development within the organisational structure to ensure alignment between employee competencies and organisational needs and job profiles; strengthening a leadership model based on values, attitudes and behaviours consistent with the organisational model; developing an early-career talent pool through internship and student placement programmes; assessing employee performance and potential; offering attractive and competitive employment conditions in terms of remuneration policy and benefits, ensuring transparency and gender equality in pay; providing employees with opportunities to participate in social integration and well-being initiatives; building a positive organisational culture and working atmosphere and a safe working environment; supporting activities aimed at monitoring and preventing all forms of discrimination and unequal treatment and ensuring gender equality, including addressing the gender pay gap; respecting the rights of all employees, including in accordance with international human rights standards and best market practices; strictly prohibiting and eliminating human trafficking, forced or compulsory labour and child labour; preventing workplace accidents through the application of internal regulations mitigating risks in this area; planning and attracting candidates in line with organisational needs, both through external recruitment processes and an internal referral programme; onboarding new employees into the

business structure and processes and integrating them with the organisation's values.

The Employment Policy is a document defining the key directions in the area of human capital management and supporting the achievement of the Group's strategic objectives. It covers individuals employed at the Group companies under employment contracts as well as those performing tasks based on civil-law contracts. The Policy outlines the commitments of all Group companies regarding employment. Its purpose is not only to ensure compliance with the applicable legal regulations but also to define and promote a healthy work-life balance while addressing equal opportunities and non-discrimination (on the grounds of gender, race, religion, nationality, sexual orientation, age, or disability). The key elements of the approach to labour rights include:

- equality and non-discrimination,
- stable forms of employment,
- social dialogue,
- occupational health and safety,
- remuneration and benefits.

Moreover, the Policy sets out the principles of recruitment and candidate selection, indicating the following criteria:

- qualifications,
- skills,
- experience,
- motivation,
- aptitude for the position to which the job posting relates.

Employee development, training and professional improvement are embedded in the Employment Policy. Employees may participate in various forms of upskilling and professional development aimed at acquiring specialist knowledge and skills, obtaining relevant certifications and developing competencies. Employees are provided with opportunities to participate in a range of development initiatives, such as internal and external training, industry conferences, seminars, workshops and language courses.

No specific standalone procedures dedicated exclusively to the prevention of discrimination have

been implemented within the Group companies. Any such violations can be reported in accordance with the Whistleblowing and Misconduct Reporting Procedure. The Policy explicitly states that the Group companies oppose all forms of forced labour, human trafficking, and worker exploitation while strictly adhering to the absolute prohibition of child labour.

Pursuant to the applicable human capital management documents, the companies commit to:

- fostering stable forms of employment,
- respecting employees’ rights to establish or join trade unions,
- ensuring safe and healthy working conditions,
- providing flexible work arrangements and promoting work-life balance,
- facilitating employees’ return to work after long-term leave,
- offering social and professional reintegration programmes,
- ensuring equal and non-discriminatory treatment in HR processes,
- providing development, training, and skill enhancement opportunities for employees,
- promoting ethical values,
- structuring recruitment and candidate selection processes,
- maintaining a transparent remuneration and benefits system,
- adopting a zero-tolerance approach to irregularities,
- creating a workplace culture that respects diversity and fosters a positive organisational atmosphere.

Workplace accident prevention is addressed by the Group’s Occupational Health and Safety and Environmental Protection Policy.

The Occupational Health and Safety and Environmental Protection Policy enable:

- the identification and minimisation of the risk of injury and harm to the health of all persons affected by the Group’s activities, including employees, customers and members of the public,
- the continuous improvement of standards in the areas of environmental protection, health, occupational safety and hygiene across the Group,
- the promotion of employees’ health, safety and well-being,
- ensuring that the legal obligations of the Group and its employees are complied with,
- achieving full compliance across the Group with the implemented occupational health and safety and environmental protection standards by 2030.

The Group’s overall approach to the respect for human rights and labour rights is comprehensively regulated in three key documents: the Fundamental Rights Policy, the Employment Policy, and the Code of Ethical Conduct.

The Company aims to ensure respect for human rights and to create equal employment opportunities regardless of gender, race, age, religion or origin. It also undertakes to protect the rights of indigenous peoples, persons belonging to national or ethnic, religious and linguistic minorities, women, children, persons with disabilities, as well as migrant workers and their families.

The Fundamental Rights Policy and the Human Capital Management Strategy incorporate the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises. As a result, the Group companies are required to monitor and comply with the provisions outlined in these documents. This includes:

- identifying and managing risks related to violations of fundamental rights within the company’s operations, including during internal due diligence processes,
- taking actions to mitigate risks within the scope covered by the policy,
- monitoring the effectiveness of these actions.

The Policy obligates the Group companies to take appropriate remedial actions in cases where its provisions are violated. These may include terminating a contract with a Business Partner, suspending deliveries from the Business Partner, or requiring the Business Partner to take remedial measures.

The Management Boards of the Group companies are responsible for the implementation of and oversight over the application of the above-described policies.

The companies ensure that employees have unrestricted access to information concerning policies, rights and obligations. They provide extensive internal communication (mailings, intranet), which supports the building of a strong team, including regular (weekly) communication with employees on current matters related to employment and professional development, thereby promoting a culture of openness and dialogue. The Group conducts employee satisfaction surveys and collects feedback in order to improve processes and communication methods and takes these opinions into account in its actions.

Clear rules and procedures governing equal treatment and employment practices are issued within the Group companies. In 2025, no training

sessions were conducted within the Group companies on policies and practices relating to non-discrimination.

In the assessment of the Group companies, job requirements are not defined in a discriminatory manner, i.e. the Group companies avoid requirements that may be unjustified and exclusionary.

In accordance with applicable laws and internal regulations, the Group companies maintain up-to-date documentation relating to recruitment, training and promotions, reflecting employees' capabilities and career development.

The policies indicated above take into account the interests of key stakeholders.

S1-2 – PROCESSES FOR ENGAGING WITH OWN WORKFORCE AND WORKERS' REPRESENTATIVES ABOUT IMPACTS

At the Group, there are several key procedures governing its direct engagement with own workforce, including:

- 1) with respect to recruitment and onboarding:
 - a. transparency in the recruitment process – providing candidates with complete information about job requirements, responsibilities, and working conditions,
 - b. onboarding of new employees – sharing information about the company, internal procedures, training opportunities, and employee benefits,
- 2) with respect to defining responsibilities and goals:
 - a. setting periodic objectives – establishing measurable, achievable, and time-bound objectives, with periodic meetings to review progress,
- 3) with respect to communication and information flow:
 - a. regular team meetings – to discuss ongoing matters, priorities, and challenges,
 - b. communication channels – ensuring employees have access to communication tools, knowledge-sharing platforms, and clear, transparent information,
 - c. 'Open door policy' – encouraging employees to directly reach out to supervisors with any questions, concerns, or issues,
- 4) with respect to development and training:
 - a. identifying training needs – conducting annual surveys to assess training requirements, organising tailored training sessions and workshops for individuals and teams, and providing access to webinars and e-learning,
- 5) with respect to feedback from employees:
 - a. regular performance evaluations – scheduling evaluation meetings based on employee needs to discuss work performance, progress, and areas for improvement,
- 6) with respect to employee well-being:
 - a. ensuring work-life balance – offering remote work options in compliance with labour regulations, organising team bonding events, and engaging employees in initiatives promoting a healthy lifestyle and cultural activities,
 - b. support in difficult situations – providing access to psychological assistance and the Company Social Benefits Fund and adjusting responsibilities in the case of personal difficulties.
- 7) with respect to monitoring and improving the engagement:
 - a. collecting employee feedback – conducting annual satisfaction surveys through the Employee Sentiment Barometer (participants in the survey exercise their right to freedom of expression) by expressing their opinions and views, as well as sharing observations and ideas concerning employee-related matters within the Group).

The Management Boards of the Group companies are responsible for ensuring cooperation with employees. Feedback obtained through the Employee Sentiment Barometer influences the decisions of the Management Boards aimed at managing negative impacts.

No Global Framework Agreement or other agreements relating to the respect for labour rights have been implemented within the Group companies.

S1-3 – PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR OWN WORKFORCE TO RAISE CONCERNS

The Group's Whistleblowing and Misconduct Reporting Procedure implemented in 2024 constitutes a key regulation for the functioning of the reporting system for irregularities within the Group. It is one of the instruments used to exercise due diligence in managing compliance risk.

Employees can raise concerns and express their needs directly in conversation with their supervisor. Additionally, they have channels to anonymously report any concerns related to significant, actual, or potential positive or negative impacts that are affecting them or may affect them in the future. Employees can submit reports confidentially through the following internal channels:

- dedicated email addresses (etyka@domd.pl, etykaES@eurostyl.com.pl, riskandcompliance@domd.pl),
- traditional mail,
- telephone or in-person reporting.

Reports are treated as confidential – full access is granted exclusively to a dedicated team responsible for handling cases concerning violations.

All reports are recorded in an internal register of irregularities which enables the monitoring of follow-up actions, including the outcomes of investigative proceedings and the effectiveness of recommendations issued in connection with concluded cases.

The Policy incorporates safeguards against retaliation for individuals using reporting channels. A reporting person may under no circumstances be subject to retaliatory actions, nor to attempts or threats of such actions.

Third-party mechanisms, understood as external reports submitted to the Ombudsman (Commissioner for Human Rights) or another public authority, are available to individuals within the Company's workforce, provided that such individuals qualify as Whistleblowers.

New employees receive information about the feedback channels during their onboarding process and are invited to participate in a satisfaction survey after three months of employment. All other employees can share their opinions annually through the Employee Sentiment Barometer. Additionally, employee feedback is collected by supervisors during the annual appraisal process. The Group companies evaluate the effectiveness of corrective measures identified through surveys by analysing survey results, implementing proposed solutions, and monitoring developments in areas subject to corrective actions.

To track and analyse negative workforce-related impacts, the HR Department monitors key metrics such as employee turnover, absenteeism and annual performance evaluations. Additionally, the department heads hold regular meetings to provide employees with a platform to openly share their feedback and concerns. Information relating to the protection of individuals using whistleblowing procedures is provided in section G1-1. To ensure that people in its own workforce are aware of, and trust, structures or processes as a way to raise their concerns or needs and have them addressed, in 2026 the Group will conduct an information and communication campaign on the existing whistleblowing channels and provide mandatory trainings.

S1-4 TAKING ACTION ON MATERIAL IMPACTS ON OWN WORKFORCE, AND APPROACHES TO MITIGATING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO OWN WORKFORCE, AND EFFECTIVENESS OF THOSE ACTIONS

The Group's operations are based on strict compliance with labour law regulations and on ensuring safe working conditions for all employees. The Group delivers various training sessions and webinars that strengthen its organisational culture. The safety of employees, customers, contractors, visitors and other stakeholders remains a priority of fundamental importance, significantly influencing decisions and actions taken within the Group

companies. In this context, meeting the highest occupational health and safety standards across all areas of the Group's activities is of paramount importance.

In response to these matters, in 2025 the Group implemented initiatives aimed at supporting employees experiencing burnout, overtime and a lack of work-life balance. A series of generally accessible in-person training sessions and webinars was

delivered for this purpose. Employees had the opportunity to participate, among others, in the following in-person training sessions: “Managing Yourself in Time”, “Delegating Tasks”, “Assertiveness and Communication”, “Coping in Difficult Situations”, “Emotional Intelligence and Managing Emotions”, as well as in webinars: “Design Your Happiness” and “About Men’s Emotions”. Employees were also encouraged to engage in physical activity through participation in running events (the Chomiczówka Run, the SGH Run, Poland Business Run) and a sports challenge. As part of the challenge, employees logged into an application prepared for this purpose and earned points by engaging in any form of physical activity. The points collected were then converted into specific financial contributions, which were donated to a charitable organisation selected through an employee vote. As part of additional initiatives, all employees also received an additional day off on 18 April.

In 2025, measures were implemented to ensure the health and safety of employees, customers and other visitors with disabilities, including ergonomics training, first aid training, fire marshal training and Health Days. Occupational health and safety matters

concerning employees of the Group companies are described in detail in section S1-14.

The Group companies are currently working on the implementation of the provisions of the Act on Ensuring Accessibility for Persons with Special Needs.

The Group is also preparing for the implementation of the requirements of the Pay Transparency Directive.

Impacts, risks and opportunities related to workforce matters are managed by individuals responsible for the HR area. They are responsible for monitoring, planning and implementing measures aimed at preventing negative impacts.

The HR Department identifies and undertakes actions that address the identified impacts in relation to personnel through the analysis of operational data and implemented dialogue and listening mechanisms.

The effectiveness of these actions is monitored, among others, through analysis of the turnover rate, analysis of training needs and analysis of the results of the Employee Sentiment Barometer.

S1-5 TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS, AND MANAGING MATERIAL RISKS AND OPPORTUNITIES

The Group has not established measurable targets in response to the material matters identified in the double materiality assessment. The Group has not set any targets as it is currently in the phase of standardising and automating HR processes. Specific medium-term targets (for 2030) will be announced after the completion of the analytical work. Nevertheless, the effectiveness of the policies

currently in place within the Group is monitored on an ongoing basis.

The actions currently undertaken, as described in section S1-4, are continuous in nature.

Activities resulting from the Human Capital Management Strategy will be implemented in the coming years.

S1-6 – CHARACTERISTICS OF THE UNDERTAKING’S EMPLOYEES

Employees presented in the tables below include all personnel employed by the Group under employment contracts, expressed as full-time equivalents (FTEs) as at the end of the reporting period, i.e., as of 31 December 2025. The data disclosed in the Group’s consolidated financial statements represent average employment in 2025, amounting to 713.25 full-time equivalents (FTEs).

The number of permanent employees presented in the table includes only personnel employed by the Group under indefinite-term

employment contracts. Temporary employees are those employed under fixed-term contracts, probationary periods and/or as replacements. Individuals engaged under civil-law contracts are employed according to the provisions of the Civil Code. Self-employed personnel provide services under business-to-business (B2B) arrangements.

Quantitative data regarding the Group’s own workforce have been sourced from external employee data registration systems and consolidated

at the Group level. They have been consolidated at the Group level.

Gender	Number of employees (EPC)
Male	263.41
Female	449.84
Total employees	713.25

Information on employees by contract type, broken down by gender (EPC) – as of 31 December 2025

Information	Female	Male	TOTAL
Number of employees	449.84	263.41	713.25
Number of permanent employees	399.54	234.41	633.95
Number of temporary employees	50.30	29.00	79.30
Number of full-time employees	436.00	259.00	695.00
Number of part-time employees	13.84	4.41	18.25

The Dom Development Group operates in Poland's four largest urban areas and does not employ personnel outside its country of operation.

Most of the Group's workforce is employed under employment contracts. As at the end of 2025, 97% of employees were employed on a full-time basis.

Information on employees by contract type, broken down by location (EPC) – as of 31 December 2025

Information	Warsaw segment	Tricity segment	Wroclaw segment	Krakow segment	TOTAL
Number of employees	368.23	146.49	115.70	82.83	713.25
Number of permanent employees	344.48	119.69	103.70	66.08	633.95
Number of temporary employees	23.75	26.80	12.00	16.75	79.30
Number of full-time employees	361.00	138.00	115.00	81.00	695.00
Number of part-time employees	7.23	8.49	0.70	1.83	18.25

In 2025, the Group companies hired 80.75 employees (in full-time equivalent terms), of whom 54.65 FTEs were filled by women, representing 67.68% of total hires. At the same time, employment contracts with 77.73 employees (in full-time equivalent terms) were terminated within the Group companies. The turnover rate in 2025 amounted to 10.90% (12.35% in 2024). In determining the number of departures, only exits from the Company were taken into account, including retirements/early

retirements, mutual termination agreements, termination by one of the parties, and expiry of fixed-term contracts. Internal transfers within the Group were excluded from the calculation. The turnover rate was calculated based on the number of employees (in full-time equivalent terms) leaving the Group companies during 2025 in relation to the headcount as of 31 December 2025, excluding employees who left on 31 December 2025.

S1-10 – ADEQUATE WAGES

Wages at the Group companies correspond to the type of work performed and the qualifications of employees. All employees, irrespective of their position, receive base pay and performance-based bonuses that reflect their responsibilities and achievements. These matters are always subject to arrangements agreed upon with the Management Board, considering the quantity and quality of work

executed. The Group offers a competitively structured benefits package, which includes base pay, bonus schemes, and additional benefits.

All employees engaged under employment contracts receive adequate remuneration, defined as

base pay exceeding the statutory minimum²⁵ wage—the commonly used benchmark in Poland, which the Group has also adopted for sustainability reporting purposes.

In 2025, the Group companies conducted a job evaluation process and assigned positions to specific subgroups. The aim of this action is to

structure the development and career path within the organisation and to align internal guidelines and rules on remuneration with national regulations. The management teams of all Group companies were involved in the process of changes to remuneration systems and in determining salary increases.

S1-14 – HEALTH AND SAFETY METRICS

All employees of the Group companies classified as own workforce are covered by an occupational health and safety management system based on legal requirements.

The OHS system in place within the Group companies has not been subject to an internal audit and/or an audit or certification by an external entity. The Group companies do not keep any records of work-related ill health cases identified among former employees.

For the calculation of the recorded accident rate, 1992 hours were assumed as the annual working time in 2025.

	2025	2024
Percentage of personnel within the entity's own workforce (employment contract) who are covered by the entity's health and safety management system based on legal requirements and/or recognised standards or guidelines	100%	100%
Number of fatalities as a result of work-related injuries and work-related ill health for own workforce (employment contract)	0.00	0.00
Rate of recordable work-related accidents for own workforce (employment contract)	2.82	2.08
Number of recordable work-related accidents for own workforce (employment contract)	4.00	3.00
Number of recordable cases of work-related ill health for own workforce (employment contract)	2.00	2.00
Days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health for own workforce (employment contract)	57.00	13.00
Number of fatalities as a result of work-related injuries and work-related ill health for value chain workers (Subcontractors)	0.00	2.00
Number of recordable cases of work-related ill health for value chain workers (Subcontractors)	9.00	N/A

Number of recordable accidents for value chain workers (Subcontractors)	12.00	N/A
Number of fatalities as a result of work-related injuries and work-related ill health of other workers working on the undertaking's sites (non-employee workers – other forms of employment)	0.00	N/A
Number of recordable cases of ill health among other workers working on the undertaking's sites (non-employee workers – other forms of employment).	0.00	N/A

Data on workplace accidents, near-miss incidents and potentially hazardous situations, ill health and confirmed occupational diseases affecting employees are collected using an OHS-dedicated application (eBHP) and through internal registers. All employees and independent contractors can report incidents via the application, with submissions directed immediately to the OHS Department, which undertakes the necessary actions to analyse and manage each incident. The application enables incident reporting, health-related notifications, data updating, generation and storage of required documentation, as well as monitoring and handling of reported cases by the OHS Department.

Data collection and management are the responsibility of Occupational Health and Safety personnel, who review reports promptly and undertake actions in accordance with applicable regulations. Accident reports concerning both own and Subcontractor personnel are logged in a dedicated incident module within the application, enabling comprehensive recording of incidents and effective data management. At construction sites, subcontractor personnel accidents are reported via the application by the Site Manager, who subsequently enters the information into the system. In the case of accidents involving own staff, reports

²⁵ As defined in the Polish Minimum Wage Act of 10 October 2002 (Dz.U. of 2023, item 1667).

may be submitted by any employee, independent contractor or by heads of organisational units.

The Group companies carry out actions arising from the priorities of the Occupational Health and Safety and Environmental Protection Policy (described in S1-1). In the area of OHS, the Group companies are currently working on monitoring the implementation of the OHS Policy and Standard. These are applied in the form of specific contractual clauses, in particular in framework agreements signed by the Group with its partners on a long-term basis. In addition, the following measures are undertaken:

- kick-off meetings and training sessions: the site manager or a designated person discusses with employees and subcontractors' employees the specific risks related to the project prior to the commencement of works, work methods, specific OHS hazards and the personal protective equipment to be used,
- safety alerts and safety tasks: the purpose of a safety alert is to inform staff, through a short announcement/notification/warning/information, about specific safety-related issues. To ensure that the alert reaches every employee, it is distributed by e-mail and made available on the intranet,
- environmental alerts: the purpose of an alert is to inform staff and subcontractors' employees of specific risks related to forecast extreme events (heavy rainfall, intense snowfall, strong winds, heatwaves) that may affect work on construction sites,
- workplace inspections/checks: OHS inspections are conducted on construction sites at least once a week by OHS specialists. Specific work areas are checked in terms of safety, health and environmental aspects. Not only technical safety is verified, but also the safety-related behaviour of own staff, such as compliance with regulations and the use of personal protective equipment. Following inspections, reports are prepared containing recommendations and preventive conclusions,
- observation of (un)safe behaviours: this includes weekly observations carried out by the OHS Department to identify irregularities in the OHS area. Observations are subsequently discussed directly with the employees concerned. The results are analysed on an ongoing basis, leading to the implementation of improvement programmes,

- OHS training and first aid training for all employees of Dom Construction,
- equipping all Dom Construction site offices with AED defibrillators,
- organisation of Health Days, including preventive examinations, at Dom Construction construction sites.

In 2025, the communication series entitled "Wednesday with Good Practice", aimed at promoting best OHS practices on construction sites, was continued. Construction site employees periodically receive messages presenting examples of good actions intended to inspire others and disseminate knowledge and ideas for improving safety on sites.

In 2025, rescue competitions were also organised, the purpose of which was to practise and test knowledge and skills in responding to emergency situations that may occur on construction sites during works. At the end of the year, additional practical training sessions incorporating VR technology in fire extinguishing and evacuation procedures were conducted on construction sites.

As part of effective cooperation with public authorities, fire fighters from the Specialist Search and Rescue Group in Warsaw, operating within Fire and Rescue Unit No. 15 of the State Fire Service, conducted training exercises at a Dom Construction site on securing landslides and rescuing persons buried in excavations. Dom Construction made the site available for these exercises, including specially prepared excavations. Training was also provided to Company employees on procedures and first aid in the event of burial.

Health Days were once again organised at all Dom Construction locations. Subcontractors' employees had the opportunity to consult specialists on principles of proper nutrition and health prevention, as well as to measure blood pressure and blood glucose levels. They were also able to participate in first aid instruction sessions. In the development companies, training in basic first aid principles were organised.

All Group employees are required to participate in OHS training (initial and periodic) organised by the employer. Each newly hired individual participates in initial training on their first day of work, conducted by an OHS Department employee or a person responsible for this area. Individuals whose basic training is due to expire participate in periodic training sessions, the purpose of which is to update and supplement knowledge and skills, in particular in the following areas:

- workplace hazards and associated risks,
- employee protection and the creation of working conditions compliant with OHS requirements,

- methodology for conducting on-site instructions and daily pre-work briefings (for staff supervisors),
- procedures in the event of accidents and emergency situations.

In 2025, an e-learning periodic OHS training programme developed by the OHS Department was implemented for administrative personnel and staff supervisors. As a result, mandatory periodic OHS training for these job categories is now conducted internally. For construction site personnel, a proprietary project entitled “Construction – a Safe Adventure” was developed. The project is addressed to engineering and technical staff and aims to strengthen OHS awareness among individuals supervising construction sites.

Expenditure incurred by the Dom Development Group on occupational health and safety activities in 2025 (almost PLN 4 million)²⁶ increased by 9% compared to 2024.

S1-16 REMUNERATION METRICS

The gender pay gap is defined as the difference in average remuneration between female and male employees. The gender pay gap is calculated as the total remuneration components paid in 2025, expressed on a full-time equivalent basis, divided by the annual number of working hours in 2025 (i.e., the estimated value of hours based on the number of working days in a calendar year and an 8-hour workday). The calculations cover employees employed under employment contracts who worked in the Group companies throughout the entire year 2025. Figures are presented separately for categories corresponding to different management levels. In preparing the information below, the Group took into account, in the calculation, the total remuneration components paid in 2025, comprising:

- base salary, comprising guaranteed and fixed monetary pay,
- cash benefits, including bonuses (annual, semi-annual, discretionary), rewards, allowances, commissions, and other forms of variable cash payments; and

For the second time since the establishment of Dom Construction, three of the Company’s construction sites participated in the “Build Safely” competition organised by the National Labour Inspectorate in 2025. The competition aims to promote construction contractors who maintain high OHS standards in the execution of building projects. At the province stage, the Osiedle przy Forcie construction site in Warsaw placed third, the Osiedle Hubska construction site in Wroclaw placed second, and the Apartamenty Matecznego construction site in Krakow took first place in the Province of Krakow.

Over the past year, safety levels within the Group companies remained at the same low level. The difference between the number of workplace accidents involving own workforce and those involving subcontractors’ employees reflects differences in the tasks performed, safety awareness, as well as technical knowledge and experience.

- non-cash benefits, such as private life insurance and healthcare.

The gender pay gap is calculated exclusively for employees employed under employment contracts, as this group is, as a rule, subject to the provisions of the Labour Code, and their remuneration is governed by uniform rules in the context of taxation and social security contributions. Persons engaged under other forms of employment have a diversified tax and social security situation; therefore, their remuneration rates are determined on the basis of different factors. Consequently, calculating the gender pay gap for all persons performing work (regardless of the form of employment) would materially distort the results and present a misleading picture of remuneration differences between women and men across individual job levels.

Percentage gap in pay between female and male employees in a given category²⁷

²⁶ Information indicated in notes 7.34 and 7.35 of the Financial Statements

²⁷

1. Operational level – non-managerial positions within the job families: assistant, specialist, expert

2. Managerial level – Managerial positions with or without subordinate teams, as well as director-level positions without subordinate teams
3. Senior management level – Executive-level positions with subordinate teams

Level of management	2025	2024
executive level	11.11%	19.77%
managerial level	16.46%	17.26%
operational level	-0.74%	-2.78
TOTAL	15.51%	16.99%

The measurement of this indicator has not been validated by an external entity other than the assurance service provider.

S1-17 – INCIDENTS, COMPLAINTS AND SEVERE HUMAN RIGHTS IMPACTS

The internally implemented Whistleblowing and Misconduct Reporting Procedure facilitates anonymous reporting of any misconduct occurring within the Company. Procedures implemented at selected Group companies adhere to applicable legal requirements, allowing for reporting various types of misconduct, including corruption-related concerns, and defining the roles and responsibilities of both the whistleblower and the Group company handling the report. Reports can be submitted through designated channels, including anonymous reporting where permissible, utilising the mechanisms specified in the procedures. Reports can be sent via dedicated email addresses (etyka@domd.pl, etykadc@domd.pl, etykaddsa@domd.pl, etykaddw@domd.pl, etykaddkw@domd.pl, etykaddk@domd.pl and etykaES@eurostyl.com.pl), traditional mail, as well as through telephone or in-person communication. Concerns may also be raised openly with a direct supervisor, following the hierarchical reporting structure, or, in exceptional circumstances, directly with the President of the Management Board. Alternatively, concerns may be reported to the risk and compliance team within a given Group company by emailing riskandcompliance@domd.pl or riskandcompliance@eurostyl.com.pl, via telephone, or through other internal communication methods generally used in the Company. The Chief Risk and

S2 WORKERS IN THE VALUE CHAIN

Occupational health and safety for value chain workers have been identified as a material topic as a result of the double materiality assessment. As part of the financial assessment within the double materiality analysis process, risks were identified in relation to occupational health and safety, job security, working time and adequate remuneration of Subcontractors' employees. The Group's business model and strategy acknowledge its impact on the occupational safety of subcontractor staff, focusing

The ratio of the annual total remuneration of the highest-paid individual in the organisation to the median annual total remuneration of all other employees with employment contracts (excluding the highest-paid individual) for 2025 is 26.97. The year-on-year change in the indicator was attributable to changes in the Management Board and the remuneration of the highest-paid individual.

Compliance Officer of the Group are also available to all personnel for guidance and support on whistleblowing matters.

Regardless of the reporting method, every report initiates an internal investigation. The investigation team is always impartial, independent and unrelated to the whistleblower. Whistleblowers who submit reports in good faith are protected from any form of retaliation. The Company will also refrain from taking actions aimed at identifying individuals who have submitted anonymous reports. In the case of official reports made through formal channels, the Group companies ensure the support and protection of the whistleblower's identity.

Data on the reporting of irregularities are maintained in the Group's internal register and are not validated by external entities.

In 2025, two complaints were submitted through the reporting channels (including grievance mechanisms) people in the entity's own workforce. None of them concerned discrimination, including harassment, or cases of human rights violations (related to breaches of the principles set out in the UN Guiding Principles on Business and Human Rights, the International Labour Organization Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises).

No severe human rights incidents related to the Group's employees were recorded.

No penalties, fines or compensation for damages resulting from such reports were imposed on the Group.

on minimising risks in the construction industry, which is recognised as particularly prone to accidents. The Group addresses these risks through a comprehensive system of measures and solutions aimed at protecting the health and lives of workers on construction sites. This approach includes regular audits, safety training and safety compliance checks, which contribute to reducing workplace accidents. Additionally, at every construction site, health and safety training is provided for own workforce and

non-employee workers, and preventive procedures are put in place, such as occupational risk assessments and ongoing monitoring of working conditions.

The Group has not set targets or metrics related to the matters identified as part of the double materiality assessment. Accordingly, the Group does not report on measurable outcomes achieved through such initiatives.

A corporate document of particular relevance from the perspective of the Group's supply chain is the Code of Conduct for Business Partners. This Code of Conduct reflects the environmental and quality requirements imposed by the Company on its Business Partners, while also supporting the process of verifying the compliance of their activities with applicable laws and regulations. Its provisions are subject to periodic review, both in terms of their alignment with best market practices and with the applicable legal framework. The Code of Conduct requires Contractors, among others, to:

- comply with the provisions of contracts, applicable legal regulations and confidentiality obligations,
- comply with legal requirements concerning the environmental impact of their activities,

S3 AFFECTED COMMUNITIES

As a result of the double materiality assessment, specific disclosures related to local communities have been identified as material. These include:

- supporting the development of sustainable cities,
- managing relationships with the social environment.

The Group companies undertake activities in this area on an ongoing basis, in line with the assumptions of the CSR Strategy, and have not established specific, measurable targets with respect to the above-mentioned matters.

The Group's business model and strategy take into account the impact of its operations on urban development and community relationships. Engagement in the development of sustainable cities is achieved through the design and execution of development projects that not only enhance urban attractiveness and cohesion but also contribute to economic and social development. The Group companies actively engage in shaping the urban fabric, creating community-friendly spaces that promote social integration and contributing to the emergence or revitalisation of local environments.

- comply with, support and respect regulations relating to the protection of human rights and the rights of the child, as well as international humanitarian law standards,
- eliminate and reject all forms of modern slavery, human trafficking, forced labour, compulsory labour and violations of workers' rights.

The Code is also grounded in the ten principles of the United Nations Global Compact, the United Nations Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions referenced in the International Labour Organization Declaration on Fundamental Principles and Rights at Work, as well as the principles and rights set out in the International Bill of Human Rights, and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.

Section S1-1 includes information on the extent to which the Group's Fundamental Rights Policy applies to actions taken in relation to Business Partners in the event of a breach of the provisions of the Policy. Section S1-14 includes accident rates for workers in the value chain (Subcontractors).

Managing relationships with the social environment primarily involves dialogue with local communities and the implementation of measures to minimise inconveniences associated with project execution. The Group companies take into consideration risks related to their activities, such as noise and traffic disruptions, and undertake actions to mitigate these effects.

The Group companies engage with local communities in the areas of education, sport, engagement of senior citizens, and housing. The actions taken by the Companies are in line with the adopted CSR Strategies. To support the companies in these efforts, the Nasz Dom Foundation commenced its operational activities in 2024.

The CSR activities of the Group companies focus on the following pillars:

1. Space for local communities

By developing new residential estates, the Group contributes to the creation of added value for surrounding communities. The Wrocław-based company participated in the municipal "Bicycle Action Plan to 2030", developing new road in Tarnogaj and Maślice. The Group engages in similar initiatives in Krakow, where at the Osiedle Górka Narodowa residential estate the stormwater drainage system

was rebuilt and a retention reservoir was constructed. Such initiatives are carried out within the budgets of development projects, as reflected in Note 7.35 to the consolidated financial statements under “external services”.

In 2025, Euro Styl S.A., as part of a public-private partnership project, completed the delivery of a public purpose project in Dolne Miasto, a historic part of the city centre. The project included the modernisation of a pedestrian and cycling route together with the development of a linear park along Kamienna Grobla Street (adjacent to the Nowa Motława canal).

In Warsaw, near the Żoliborz Artystyczny residential estate, Dom Development S.A. redeveloped Brandysa Street, transforming it into a woonerf-style shared space, and constructed the missing section of Hübnera Street. In the Bemowo district, in cooperation with other developers, new sections of Człuchowska Street and Heweliusza Street were delivered. More than PLN 10 million was allocated to these road infrastructure projects.

The Nasz Dom Foundation also financed three initiatives aimed at upgrading educational infrastructure:

- the modernisation of three cloakrooms, a corridor with a connecting passage and two large bathroom facilities at Jan Kochanowski Primary School No. 293 in Warsaw’s Bielany district,

- refurbishment of selected bathroom facilities at Wojska Polskiego Primary School No. 7 in Krakow,
- the purchase of furniture, modern teaching aids and multimedia boards for the SPECTO Public Primary School in Wrocław.

2. Supporting arts and artists

In 2025, Development Wrocław provided financial support for:

- CYRKOPOLE, a contemporary circus festival unique on the cultural map of Wrocław,
- the EMMA Foundation, which established a community garden dedicated to environmental education for children.

3. Support for those in need

For many years, the Group has been actively engaged in initiatives aimed at supporting the most vulnerable, in particular individuals experiencing homelessness. Since the outbreak of the war in Ukraine, it has been providing active support to its citizens. Through the Nasz Dom Foundation, the Group extended its cooperation with its Ukrainian partner, the Housing for IDPs foundation. In 2025, the renovation of an abandoned senior citizens’ home in the Vinnytsia region was completed. The Nasz Dom Foundation allocated PLN 3.2 million to that project. The renovated facility provided 14 residential units and an air raid shelter. In 2025, the Nasz Dom Foundation also financed the renovation of the new premises of SzkoUA – the Warsaw Ukrainian School – located at Terespolska Street.

S4 CONSUMERS AND END-USERS

As a result of the dual materiality assessment, the following consumer and end-user topics have been considered material:

- privacy,
- access to (quality) information,
- access to products and services,
- responsible marketing practices.

The business model and strategy of the Group, which operates in the real property and construction sector, consider its impact on privacy, access to information, access to products and services, and responsible marketing practices through the implementation of relevant policies, procedures, and standards. Regarding privacy, the Group applies personal data protection procedures to prevent confidentiality breaches and safeguard individuals’ rights, particularly in contract signing processes. With regard to access to information, the Company ensures clarity

and compliance of contractual provisions with applicable law and implements communication principles aligned with anti-greenwashing standards, thereby supporting the transparency and reliability of the information provided. The Group’s operations increase the availability of housing stock in major urban areas, responding to market demand and contributing to improved housing conditions.

Regarding responsible marketing practices, the Group prioritises credibility and verification of information provided to customers, investors, and shareholders, fostering trust and transparency. In 2025, initiatives were launched to implement plain language in documentation (e.g. customer agreements) and in external communication.

The Group has not set any targets or metrics related to this matter. Accordingly, the Group also does not have the results of activities in this area.

3.5 GOVERNANCE INFORMATION

G1 BUSINESS CONDUCT

G1-1 – CORPORATE CULTURE AND BUSINESS CONDUCT POLICIES

The Group has introduced a range of policies covering matters relating to business conduct and corporate culture, which are described below.

The Group does not conduct training in this area within the organisation. The Group companies have established their corporate culture by clearly defining their values, mission, and vision, which are communicated to employees. The corporate culture is further strengthened through internal communication (messages from the Management Board, newsletters, intranet), implementation of training programmes, and support for employee and inclusion promoting initiatives. The corporate culture is evaluated through employee feedback collection and analysis of employee turnover rates.

Code of Ethical Conduct

The document establishes a set of ethical guidelines and standards of conduct for all individuals associated with the Company. The Code defines the Company's fundamental shared values, including respect for human rights, integrity, respect, responsibility, non-discrimination, transparency, and the prevention of corruption. A significant section is devoted to mechanisms for reporting violations, emphasising the need to report irregularities, including anonymously, and ensuring protection for whistleblowers. The document comprehensively addresses ethical principles within the Company's internal environment (including working conditions, occupational health and safety, and professional development), as well as in external relations with customers, contractors and the market, placing particular emphasis on professionalism, transparency and sustainable development. The Code serves as an internal guide aimed at fostering an ethical culture and ensuring compliance with applicable law.

Protection of whistle-blowers

With a view to fostering a culture of transparency and accountability, acting in line with legal requirements, selected Group companies have implemented a dedicated whistleblowing system for reporting irregularities, misconduct, and criminal offences. This system is set out in the publicly available Whistleblowing and Misconduct Reporting

Procedures, which are fully compliant with applicable legal requirements, including those governing external reporting. They allow for reporting various types of misconduct, including corruption-related concerns, and define the roles and responsibilities of both the whistleblower and the Group company handling the report. Reports can be submitted through designated channels, including anonymous reporting where permissible, utilising the mechanisms specified in the procedures. Reports can be sent via dedicated email addresses (etyka@domd.pl, etykadc@domd.pl, etykaddsa@domd.pl, etykaddw@domd.pl, etykaddkw@domd.pl, etykaddk@domd.pl and etykaES@eurostyl.com.pl), traditional mail, as well as through telephone or in-person communication. Concerns may also be raised openly with a direct supervisor, following the hierarchical reporting structure, or, in exceptional circumstances, directly with the President of the Management Board. Alternatively, concerns may be reported to the Risk and Compliance team by emailing (riskandcompliance@domd.pl or riskandcompliance@eurostyl.com.pl) via telephone, or through other internal communication methods generally used in the Company. The Chief Risk and Compliance Officer of the Group are also available to members of Personnel in all circumstances.

Group employees have continuous access to materials relating to the whistleblowing and misconduct reporting procedure via the internal intranet. In 2025, no training sessions were conducted in this area for either employees or individuals responsible for receiving reports.

Regardless of the reporting method, every report initiates an internal investigation. Whistleblowers who submit reports in good faith are protected from any form of retaliation. The Company will also refrain from taking actions aimed at identifying individuals who have submitted anonymous reports. In the case of official reports made through formal channels, the Group companies ensure the support and protection of the whistleblower's identity.

The Group does not have in place any policy on business conduct-related internal training.

Anti-corruption policy

The Anti-Corruption, Gifts and Conflict of Interest Policy reinforce the overarching principle of unequivocal rejection and condemnation of corrupt practices in the day-to-day business activities of the Group companies. The core objectives of the Policy are as follows:

- Minimisation of corruption risk

Its implementation is intended to reduce, to the greatest possible extent, the risk that individuals engaged in business cooperation with the Company become involved in corrupt practices.

- Management of compliance risk

The Policy constitutes a key instrument for exercising due diligence in managing compliance risk.

- Integrity requirement

The Company requires all individuals engaged in business cooperation to act with the highest standards of integrity and in full compliance with applicable law.

- Prevention of conflicts of interest

Mechanisms are being implemented to prevent conflicts of interest.

G1-2 – MANAGEMENT OF RELATIONSHIPS WITH SUPPLIERS

The Group strategically shapes its relationships with suppliers, considering cost and quality aspects and risks within the supply chain.

Within the Group, internal regulations are in place to ensure the proper circulation, control and approval of purchase documents received from all suppliers, as well as to safeguard the execution of payments to the correct bank accounts. The processing of purchase documents is carried out through the financial and accounting systems of the Group companies or through a dedicated application, and participants in this process are required to comply with the established deadlines for task completion.

The construction industry is recognised as one where late payment is a common issue. The Group companies can influence the size and duration of trade credit granted by suppliers, allowing them to make purchases with deferred payment terms. However, the process of negotiating and establishing contractual payment terms with business partners and suppliers at the Group is conducted in accordance with the provisions of the Act of 4 November 2022 amending the Act on counteracting excessive delays in commercial transactions and the Act on public finances. This ensures the protection of smaller enterprises in asymmetric relationships with a debtor classified as a large enterprise. These factors

The Policy comprehensively regulates anti-corruption standards applicable to both members of Personnel and Business Partners. It sets out rules on the giving and receiving of gifts aimed at mitigating corruption risk, as well as provisions concerning the identification of corruption-related threats, the protection of fair competition and the effective management of conflicts of interest.

The Policy does not directly reference the United Nations Convention Against Corruption. The Group will prepare an update of the Policy no earlier than in 2030.

The Group companies have procedures for the prompt, independent, and objective investigation of incidents related to business conduct, including corruption and bribery cases.

The functions most vulnerable to corruption and bribery risks within the Group include:

- bidding for contracts and contract execution,
- relations with government offices and public institutions,
- supply chain and subcontractor relations,
- financial settlements.

contribute to the risk of potential conflicts or the loss of business partners. The Group has not identified the need for a separate policy to prevent late payments, as it adheres to the applicable legal regulations. The Group has not set any relevant metrics, either.

All Group companies require suppliers to adhere to environmental and social standards outlined in the Contractor Code of Conduct.

In 2025, the Group implemented the Sustainable Procurement Standard, one of the objectives of which was to integrate environmental and social considerations into price negotiation processes. The general contractor companies, i.e. Dom Construction and Euro Styl Construction, include the following considerations in their comparative offer evaluation table:

- fulfilment of ESG criteria based on a questionnaire previously submitted to the Contractor,
- the distance of deliveries from the project location,
- compliance with the requirements of the Code of Conduct.

In 2026, the Group companies will develop a systematic classification of Business Partners by enterprise size.

G1-3 – PREVENTION AND DETECTION OF CORRUPTION AND BRIBERY

Counteracting corruption is a key area of corporate responsibility. All companies of the Dom Development Group have adopted an Anti-Corruption, Gift and Conflict of Interest Policy. For information on the Policy, see chapter G1-1.

In 2025, the Group companies did not conduct anti-corruption and bribery prevention training, as the Group's training programme schedules such sessions for 2026. Members of the Management Board and Supervisory Board did not participate in anti-corruption and bribery training in 2025.

Each member of personnel (through familiarisation with the internal Anti-Corruption Guide) and business partners (through the Code of Conduct) are required to become acquainted with the anti-corruption principles applicable within the Group. This training covers key anti-corruption principles, including the applicable rules for employees and business partners, guidelines for interactions with public administration bodies, policies on giving and receiving gifts, and ways to avoid conflicts of interest. A corruption risk assessment conducted for the Group confirmed that there are no areas where corruption risk is absent. Consequently, the relevant training programmes will be directed at all employees. Additionally, the Group provides its personnel with educational materials and one-pagers containing essential guidelines on reporting corruption incidents, facilitating the process of informing the company about potential risks. The Group's business partners are required to comply with the anti-corruption provisions outlined in the Contractor Code of Conduct, including:

- refraining from any corrupt activities and ensuring lawful reporting and accounting for all transactions, costs, and expenses,
- adhering to regulations regarding conflicts of interest, the giving and receiving of gifts, and the reporting and resolution of any misconduct,
- preventing corruption in all forms, including bribery and extortion, by

implementing effective measures against corruption, discrimination, money laundering, terrorist financing, or other illegal and unethical conduct,

- raising awareness among their staff regarding their rights and responsibilities in relation to anti-corruption, conflicts of interest, and gift-giving policies,
- promptly informing the Group of any violations of the Contractor Code of Conduct.

The Group continuously identifies corruption-related risks both externally and internally. The criteria used by the Group to assess the effectiveness of its anti-corruption measures include the number of reported incidents related to corruption, the frequency of corruption-related events, and the Group's subjective assessment of its daily business operations. As part of its compliance efforts, the Group conducts business operations based on due diligence processes and allocates the duties and responsibilities among personnel within various Group processes.

Information relating to the implementation of compliance tasks, including in the area of anti-corruption, is included in periodic reports submitted quarterly to the Audit Committee of the Company's Supervisory Board and semi-annually to the Supervisory Board. Information on the performance of tasks in this area is also presented to the President of the Management Board during regular meetings.

The process of identifying corruption risks is carried out through regular reviews of the Group's internal processes to detect areas prone to corruption risks. The Chief Risk and Compliance Officer assess identified corruption risks and evaluates their potential impact on the Group's operations. Where necessary, they develop a mitigation plan in line with the Group's risk management framework. The Chief Risk and Compliance Officer also oversee the implementation of the corruption risk management plan. Responsibility for implementing the risk management plan rests with business owners.

G1-6 – PAYMENT PRACTICES

Since its establishment in the property development market, the Group has been committed to building and maintaining trust as a reliable payer/debtor that settles its obligations on time. To ensure timely payments, the Group companies have implemented appropriate processes to manage purchase invoice workflows, which allow them to verify, approve and account for supplier invoices within the payment deadlines, and then settle the payments by the due date.

Ensuring transparency in payment practices helps reduce the likelihood of unethical behaviour and lowers the risk of engaging in business relationships with partners that impose excessively long payment terms. In compliance with the regulatory deadline, i.e. by 30 April of each year, the Group companies subject to the reporting obligation²⁸ submit an annual report on payment terms in commercial transactions for the previous year.

Standard payment terms in contracts signed by the Group companies (regardless of their size) commence after receiving an invoice from the Business Partner, in accordance with the contractual provisions. Shorter payment terms (14 days) are also accepted, as agreed in the course of business negotiations. The Group companies seek not to exceed the statutory period of 30 days. The Group companies do not differentiate their suppliers based on size. The average invoice payment period in the companies indicated in the footnote is 20 days.

No legal proceedings are currently pending against any of the Group companies for late payments.

The percentage of payments made in line with standard payment terms, i.e., within 30 days, is 98%.

²⁸ Fiscal unity groups, property market companies and corporate income taxpayer's whose income earned in the tax year exceeded the equivalent of EUR 50 million. In the case of the Dom Development Group, the entities required

to submit the report are Dom Development S.A., Dom Construction Sp. z o.o., Dom Development Wrocław Sp. z o.o., Dom Development Kraków Sp. z o.o., Euro Styl S.A., and Euro Styl Construction Sp. z o.o.

4 CORPORATE GOVERNANCE



4.1 CORPORATE GOVERNANCE CODE APPLICABLE TO THE COMPANY

CORPORATE GOVERNANCE STANDARDS VOLUNTARILY ADOPTED BY THE COMPANY AND THEIR PUBLICLY AVAILABLE SOURCE

BEST PRACTICE FOR GPW LISTED COMPANIES 2021

In 2025, Dom Development S.A. was subject to the set of rules adopted by the Supervisory Board of Giełda Papierów Wartościowych w Warszawie S.A. (the Warsaw Stock Exchange) on 29 March 2021 under Resolution No. 13/1834/2021, i.e. the Best Practice for WSE Listed Companies 2021 ("Code of Best Practice 2021").

The Management Board and Supervisory Board of the Company have adopted the Best Practice for WSE Listed Companies 2021, subject to the exceptions outlined below.

In 2025, the Company did not comply with principle 1.4.2, pursuant to which information on the ESG strategy should include presentation of the gender pay gap ratio for the Company's employees, calculated as the percentage difference in the average monthly pay (including bonuses, awards and other benefits) between women and men in the past year, and information on measures taken in order to eliminate any possible inequalities in that regard, the related risks, and the time horizon in which pay equality is planned to be achieved.

Beginning with the 2022 report, the Company has published a consolidated sustainability statement (ESG report) including information on the gender pay gap ratio.

As of 1 March 2025, the Company complies with principle 2.2. with respect to members of the Management Board. In accordance with principle 2.2, decisions to elect members of the management board or the supervisory board of companies should promote diverse composition of those bodies by appointing persons ensuring diversity, including with a view to achieving a target minimum share of at least 30% for the underrepresented group, consistent with the objectives of the diversity policy referred to in principle 2.1. Female representation on the Company's Management Board is 40%, with two women serving on the five-member Management Board.

As for the Supervisory Board, female representation exceeded 40% in 2025.

The Company does not comply with principle 4.13, according to which a general meeting's resolution on a new issue of shares with shareholders' pre-emptive rights waived that grants pre-emptive rights to subscribe for the newly issued shares to selected shareholders or other entities may be adopted if at least the following conditions are met:

a) the company has a rational, economically justified need to urgently raise capital or the share issue is related to

rational, economically justified transactions, such as a merger with or the acquisition of another company, or the shares are to be subscribed for under an incentive scheme established by the company;

b) the persons granted the pre-emptive rights are to be selected according to objective general criteria;

c) the purchase price of the shares is in a rational relation with the current share price of the company or is to be determined in book-building on the market.

The Company does not comply with this principle with respect to resolutions authorising new share issues with shareholders' pre-emptive rights waived which are to be carried out to implement the Company's existing Management Share Option Programmes and in which the share issue price has been set by the General Meeting. The purpose of the Share Option Programmes is to provide the Company with effective tools and mechanisms to incentivise key management personnel to drive long-term value creation for both the Company and the Dom Development Group.

The final principle not complied with by the Company is principle 6.3, which stipulates that if companies' incentive schemes include a share option programme for managers, the implementation of the stock option programme should depend on the beneficiaries' achievement, over a period of at least three years, of pre-defined, realistic financial and non-financial targets and sustainable development goals adequate to the company, and the share price or option exercise price for the beneficiaries cannot differ from the value of the shares at the time when such programme was approved.

Currently, there are no share option programmes in place at the Company. The last two management share option programmes were completed before 2025. One of them established a cap on the number of options that could be exercised, limiting it to 20% of the total shares available under the programme in any given calendar year over the five-year period following its adoption. The second programme also imposed a cap on the number of options that could be exercised, equal to 20% of the total shares available under the programme in each calendar year over the five-year period commencing from the year in which the programme was adopted. Furthermore, any unexercised options under the two programmes could be exercised at a later date but no later than by the end of

the year in which the respective programme reached its 10-year term.

In the opinion of the Company's Management Board, the allocation of granted options into five tranches with the exercise period commencing at 12-month intervals represents an alternative to the framework set out in principle 6.3 of the Code of Best Practice 2021, ensuring alignment of Management Board remuneration with the Company's long-term business and financial objectives.

The management share option programmes operated by the Company were structured to link key management personnel's remuneration with shareholder value creation over a period of at least five years. Immediate exercisability of individual tranches reflects the nature of the property development sector, which is highly cyclical and characterised by the risk of temporary misalignment between the share price and the Company's underlying performance and operational effectiveness.

Best Practice for GPW Listed Companies 2021 is publicly available at

https://www.gpw.pl/pub/GPW/files/PDF/dobre_praktyki/DPSN21_BROSZURA.pdf

The Company has published information on its compliance with the recommendations and principles set out in the Best Practice for WSE Listed Companies 2021 at the following address:

<https://inwestor.domd.pl/pl/lad-korporacyjny>

In accordance with principle 1.5 of the Code of Best Practice 2021, the Group discloses its expenditures incurred in 2025 on charitable activities:

Expenditure	2025 (PLN thousand)
Social organisations	1,112
Charitable institutions	2,726*
Culture and arts	266
Total charitable donations	4,103

* Including PLN 2,256 thousand allocated to support people affected by the war in Ukraine.

CODE OF BEST PRACTICE OF THE POLISH ASSOCIATION OF PROPERTY DEVELOPERS

In 2025, Dom Development S.A. followed the principles set out in the Code of Best Practice published by the Polish Association of Property Developers. The Code is publicly available at:

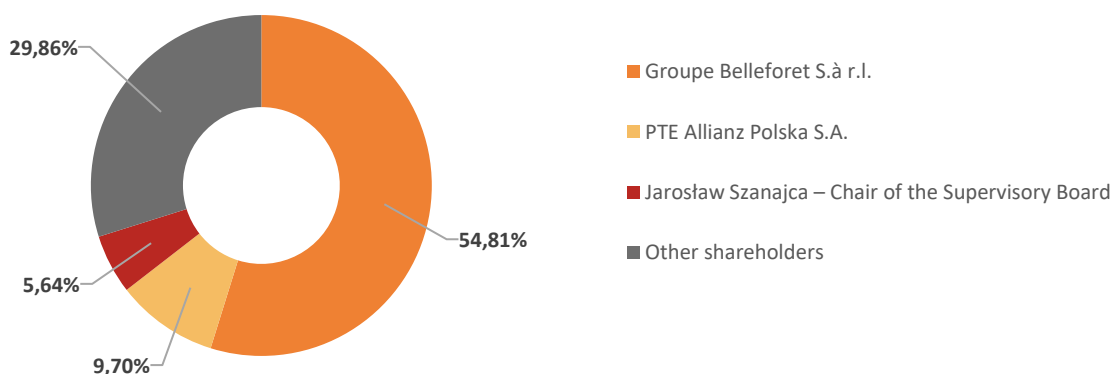
<http://www.warszawa.pzfd.pl/strefa-klienta/kodeks-dobrych-praktyk>

In 2025, the Company complied with all the principles set out in the Code.

4.2 SHARE CAPITAL, SHAREHOLDERS

SHAREHOLDING STRUCTURE

The shareholding structure of Dom Development S.A. as at 31 December 2025 was as follows:



As at 31 December 2025, the Company was controlled by the parent Groupe Belleforêt S.à r.l., which held 54.81% of its shares. The shareholding structure of Dom Development S.A. is stable. Representatives of Groupe Belleforêt S.à r.l. serve on the Company's Management Board and Supervisory Board. They played a key role in founding Dom Development S.A. and remain an invaluable source of expertise and support for the management of the Company and its subsidiaries.

The long-term involvement of the shareholders contributes to Dom Development S.A.'s success, facilitating sustainable growth and business optimisation and building the value of both the Company and the Group. The Management Board believes that this transparent and stable ownership structure benefits the Company's business, as the property development sector's extended production cycles, spanning years, require a long-term perspective.

Dom Development S.A. shares are included in the portfolios of numerous open-ended pension funds, with the largest stake held by PTE Allianz Polska S.A..

On 15 May 2023, the Company received a notification from PTE Allianz Polska S.A., the manager of the open-end pension fund Allianz Polska Otwarty Fundusz Emerytalny("Allianz OFE"), stating that the fund's share

in the total voting rights at the Company's General Meeting exceeded 5%. Following the winding up of Drugi Allianz OFE, Allianz OFE held 2,501,493 shares in the Company, representing 9.70% of the share capital and carrying rights to 2,501,493 votes, equivalent to 9.70% of the total voting rights at the General Meeting.

The table below provides detailed information on shareholders holding, directly or indirectly through subsidiaries, 5% or more of the total voting rights at the General Meeting as at 31 December 2025, as well as changes in their holdings from 31 December 2024.

The Management Board is not aware of any agreements, including those concluded after the reporting date, that could result in future changes to the shareholding structure among existing shareholders or bondholders. Furthermore, the Dom Development Group has no knowledge of any insurance or cooperation agreements executed between the shareholders in 2025.

LIST OF SHAREHOLDERS HOLDING, DIRECTLY OR INDIRECTLY (THROUGH SUBSIDIARIES), 5% OR MORE OF THE TOTAL VOTING RIGHTS AT THE GENERAL MEETING

AS AT 31 DECEMBER 2025	SHARES	CHANGE IN NUMBER OF SHARES FROM 31 DECEMBER 2024	NUMBER OF VOTING RIGHTS	OWNERSHIP INTEREST AND SHARE IN TOTAL VOTING RIGHTS
Groupe Belleforêt S.à r.l.	14,140,441	-	14,140,441	54.81%
PTE Allianz Polska S.A.*	2,501,493	-	2,501,493	9.70%
Jarosław Szanajca	1,454,050	-	1,454,050	5.64%

*) The shareholding of PTE Allianz Polska S.A. is presented in accordance with the notification dated 15 May 2023 and includes shares held by Allianz OFE.

SPECIAL CONTROL RIGHTS

PERSONS HOLDING ANY SECURITIES WITH SPECIAL CONTROL RIGHTS, AND DESCRIPTION OF THESE RIGHTS

Pursuant to Article 6(2)(2) of the Articles of Association of Dom Development S.A., a shareholder holding at least 50.1% of Company shares is vested with the personal right to appoint and remove from office half of the members of the Management Board, including the President of the Management Board and the Vice President of the Management Board, who is responsible for the Company's finances, as provided for in the Rules of Procedure for the Management Board. If the Management Board consists of an odd number of members, a shareholder holding at least 50.1% of Company shares may appoint three members to a five-member Management Board, or four members to a seven-member Management Board. This right is exercised by serving on the Company a written notice of

appointment or removal from office. The remaining members of the Management Board are appointed and removed from office by the Supervisory Board.

Pursuant to Article 7(4) of the Articles of Association of Dom Development S.A., a shareholder holding at least 50.1% of Company shares is vested with the personal right to appoint and remove from office half of the members of the Supervisory Board, including one Vice Chair. Where the Supervisory Board consists of an odd number of members, such shareholder may appoint three members to a five-member Supervisory Board, four members to a seven-member Supervisory Board, or five members to a nine-member Supervisory Board. This right is exercised by

serving on the Company a written notice of appointment or removal from office.

As at 31 December 2025, Groupe Belleforêt S.à r.l. of Luxembourg was a shareholder holding at least 50.1% of the Company's shares.

LIMITATIONS OF RIGHTS IN SHARES

RESTRICTIONS ON THE EXERCISE OF VOTING RIGHTS

Pledgees and usufructuaries of Company shares are not entitled to exercise the voting rights attached to the shares.

RESTRICTIONS ON THE TRANSFERABILITY OF OWNERSHIP TITLE TO THE ISSUER'S SECURITIES

There are no restrictions on the transferability of ownership title to Dom Development S.A. shares.

The terms of the management share option programmes operated by the Company until 2025 restricted the transferability of subscription warrants issued by Dom Development S.A. thereunder

so that such warrants could only be exercised by participants of the respective programme. In the event of a participant's death, the warrants could be exercised by their heirs, subject to the consent of the Dom Development S.A. Supervisory Board.

4.3 GENERAL MEETING

PROCEDURES OF THE GENERAL MEETING AND ITS PRINCIPAL POWERS; SHAREHOLDER RIGHTS AND THE METHODS FOR THEIR EXERCISE, INCLUDING IN PARTICULAR THE PRINCIPLES SET OUT IN THE RULES OF PROCEDURE FOR THE GENERAL MEETING (IF SUCH RULES HAVE BEEN ADOPTED), UNLESS SUCH INFORMATION FOLLOWS DIRECTLY FROM APPLICABLE LAWS

The General Meeting convenes as either an Annual or an Extraordinary General Meeting and operates as a governing body of the Company in accordance with the Commercial Companies Code of 15 September 2000 (consolidated text: Dz. U. of 2013, item 1030, as amended), the Company's Articles of Association, and the publicly available Rules of Procedure for the General Meeting dated 5 September 2006, as amended by Resolution No. 27 of 15 May 2008 and Resolution No. 31 of 21 May 2009 of the Dom Development S.A. Annual General Meeting.

An Annual General Meeting is convened by the Management Board and is held in Warsaw within six months from the end of each financial year. Shareholders are entitled to attend the General Meeting if they hold Company shares as at the record date, which falls 16 days prior to the date of the General Meeting. Members of the Company's Management Board and Supervisory Board are not required to receive formal invitations to attend. Other individuals, including statutory auditors and experts, may attend the General Meeting or specific parts thereof at the invitation of the Management Board if their presence is necessary to present opinions on matters under discussion. A statutory auditor is required to attend any General Meeting where the Company's financial matters are addressed.

The General Meeting is deemed valid and has the capacity to adopt resolutions only if shareholders representing at least 50.1% of the total voting rights are present. Resolutions are adopted by an absolute majority of validly cast votes, unless otherwise provided for under the Commercial Companies Code or the Company's Articles of Association. Voting may be conducted using an electronic voting and vote counting system. Pledgees and usufructuaries of shares are not entitled to exercise voting rights attached to the shares.

A resolution to remove an item from the agenda of the General Meeting or to abandon an item previously included in the agenda – whether on the initiative of shareholders or otherwise – requires a three-quarters majority of votes cast and prior consent of all shareholders present who submitted the relevant motion.

The Chair of the General Meeting submits the agenda for approval after verifying and signing the attendance list. The General Meeting may adopt the proposed agenda as presented, amend the order of proceedings, or remove specific items, subject to the provisions of the Company's Articles of Association. The General Meeting may add new matters to the agenda for discussion; however, no resolutions may be adopted on such matters. The Chair of the General Meeting is not authorised to remove items from the agenda or amend it without the consent of the General Meeting.

Each participant in the General Meeting has the right to speak on matters included in the adopted agenda as they arise for discussion. Additionally, any participant may submit a formal motion. The Chair gives the floor to a participant willing to lodge a formal motion out of turn. Formal motions are motions concerning the debate and voting procedure.

The General Meeting adopts resolutions on matters included in the agenda through voting, which is conducted by open ballot, subject to the provisions of the Company's Articles of Association and the Commercial Companies Code.

In 2025, the Annual General Meeting of Dom Development S.A. was held on 12 June. It was convened at the request of the Management Board. No motions were submitted by shareholders for the convening of a General Meeting.

The proceedings of the General Meetings were conducted in accordance with the Commercial Companies Code, the Company's Articles of Association, the publicly available Rules of Procedure for the General Meeting of Dom Development S.A., and the Best Practice for WSE Listed Companies. Shareholders were provided with access to draft resolutions included in the agenda no later than 26 days before the scheduled date of the General Meeting. The Company duly verified shareholders' identities and their entitlement to attend the General Meeting without raising any objections regarding the accuracy or validity of

documents submitted by shareholders or their authorised representatives to evidence their rights.

The Chair of the General Meeting ensured the General Meeting proceeded efficiently and in good order. The proceedings of the General Meeting were not cancelled or adjourned. Members of the Management Board and Supervisory Board who attended the General Meeting provided clear and comprehensive responses on all matters falling within their respective areas of responsibility and as required under applicable laws.

The manner in which resolutions were adopted at the General Meeting safeguarded the rights of minority shareholders, including their ability to express reservations and raise objections to proposed resolutions. None of the resolutions adopted was appealed in court.

The Annual General Meeting of Dom Development S.A. was held within the timeframe prescribed by Article 395 of the Commercial Companies Code. Documentation relating to the financial statements for the financial year 2024 was published on the Company's website approximately three months prior to the date of the Annual General Meeting.

All resolutions passed by the General Meeting in 2025 were adopted with due regard to the Company's best interests and the rights of all stakeholders. Resolutions adopted by the General Meetings are available at: <https://inwestor.domd.pl/pl/wza>.

4.4 RULES FOR AMENDING THE ARTICLES OF ASSOCIATION

Under Articles 430(1) and 415(1) of the Commercial Companies Code, amendments to the Articles of Association of Dom Development S.A. require a resolution of the General Meeting adopted by a three-quarters majority vote, and subsequent registration with the relevant court. If an amendment proposes to confer benefits upon shareholders or to restrict individual rights personally granted to specific shareholders under Article 354 of the Commercial Companies Code, consent from all

affected shareholders is required. The Management Board of Dom Development S.A. is responsible for submitting amendments to the Articles of Association to the registration court. Additionally, the General Meeting may authorise the Supervisory Board to prepare the consolidated text of the Articles of Association incorporating the amendments or to implement other editorial changes specified in the relevant resolution adopted by the General Meeting.

4.5 MANAGEMENT BOARD OF DOM DEVELOPMENT S.A.

APPOINTMENT AND REMOVAL FROM OFFICE OF MANAGEMENT BOARD MEMBERS

RULES GOVERNING APPOINTMENT AND REMOVAL FROM OFFICE OF MANAGEMENT BOARD MEMBERS; POWERS OF MANAGEMENT BOARD MEMBERS, INCLUDING THE AUTHORITY TO RESOLVE ON THE ISSUE OR REPURCHASE OF COMPANY SHARES

In accordance with the Company's Articles of Association, the Management Board of Dom Development S.A. consists of four to eight members, including the President, appointed for a common three-year term of office. The Supervisory Board determines the number of members on the Management Board. A shareholder holding at least 50.1% of the Company's shares has the exclusive right to appoint and remove half of the Management Board members, which includes the President and the Vice President responsible for finance, as specified in the Rules of the Management Board. If the Management Board consists of an odd number of members, a shareholder holding at least 50.1% of Company shares may appoint three members to a five-member Management Board, or four members to a seven-member Management Board. This right is exercised by serving on the Company a written notice of appointment or removal from office. The remaining members of the Management Board are appointed and removed from office by the Supervisory Board.

The Management Board represents the Company in and out of court. Making statements or declarations and signing documents on behalf of the Company requires either two members of the Management Board acting jointly, or one member of the Management Board acting jointly with a commercial proxy (either commercial proxy holding individual power of proxy or one of commercial proxies holding joint powers of proxy), or two commercial proxies acting jointly.

Pursuant to Article 3(2)(8) of the Articles of Association, the Management Board is authorised to increase the Company's share capital through the issue of new shares

COMPOSITION OF THE MANAGEMENT BOARD

From 1 January to 28 February 2025, the Management Board of Dom Development S.A. consisted of five members:

- Mikołaj Konopka, President of the Management Board,
- Leszek Stankiewicz, Vice President of the Management Board,
- Justyna Wilk, Member of the Management Board,
- Terry Roydon, Member of the Management Board.
- Grzegorz Smoliński, Member of the Management Board.

Following the resignation of Leszek Stankiewicz from the position of Member and Vice President of the Management Board with effect from 28 February 2025, the Company's shareholder holding at least 50.1% of the

with a total par value of up to PLN 1,000,000 (one million), by way of one or more share capital increases within the specified limits (authorised share capital). The Management Board's authority to increase the share capital and issue new shares within the limits of the authorised share capital, i.e. up to PLN 1,000,000, expires three years from the date the amendment to the Articles of Association, adopted by Resolution No. 23 of the General Meeting dated 12 June 2025, is entered in the Business Register.

This authority includes the right to issue subscription warrants with subscription rights expiring at the end of the period specified above.

Subject to obtaining Supervisory Board approval, the Management Board may disapply shareholders' pre-emptive rights, in whole or in part, to subscribe for shares issued within the limits of the authorised share capital.

Any proposed share capital increase by the Management Board within the limits of the authorised share capital requires endorsement from the Supervisory Board. In all other cases, unless stipulated otherwise by the Commercial Companies Code, the Management Board is authorised to decide on any matters relating to a share capital increase within the limits of the authorised share capital.

Pursuant to Article 3(2)(6) of the Articles of Association, repurchase of Company shares with a view to their cancellation is subject to approval by the Supervisory Board, but does not require approval from the General Meeting (subject to Article 393(6) of the Commercial Companies Code).

shares, Groupe Belleforêt S.à r.l. of Luxembourg, appointed Monika Dobosz as Member and Vice President of the Management Board, responsible for the Company's finances in accordance with the Rules of Procedure for the Management Board, for a joint three-year term, effective 1 March 2025. As a result, from 1 March to 31 December 2025, the Management Board consisted of the following five members:

- Mikołaj Konopka, President of the Management Board,
- Monika Dobosz, Vice President of the Management Board,
- Justyna Wilk, Member of the Management Board,
- Terry Roydon, Member of the Management Board.
- Grzegorz Smoliński, Member of the Management Board.

OPERATION OF THE MANAGEMENT BOARD

The Management Board operates in accordance with the provisions of the Commercial Companies Code, the Company's Articles of Association, the publicly available Rules of Procedure for the Management Board, approved by the Supervisory Board, and the Best Practice for WSE Listed Companies.

As the Company's executive body, the Management Board is responsible for managing its day-to-day operations and representing the Company externally. It makes decisions on all matters concerning the Company, except for those reserved for the General Meeting or the Supervisory Board by applicable law, the Company's Articles of Association, or a resolution of the General Meeting.

Making statements or declarations and signing documents on behalf of the Company requires either two members of the Management Board acting jointly, or one member of the Management Board acting jointly with a commercial proxy (either commercial proxy holding individual power of proxy or one of commercial proxies holding joint powers of proxy), or two commercial proxies acting jointly. Resolutions of the Management Board are adopted by an absolute majority of votes. In the case of a tie, the President of the Management Board has the casting vote. In setting

strategic objectives and current operational priorities for the Company, the Management Board was guided by the Company's best interests, in full compliance with applicable laws, and duly considered the interests of shareholders, employees, and creditors.

To ensure transparency and effectiveness of governance at the Company, the Management Board adhered to professional standards of conduct, operating within acceptable parameters of commercial risk, and taking into account a broad range of available information, analyses, and expert opinions.

Decisions regarding the Management Board remuneration were made by the Supervisory Board in accordance with the Remuneration Policy Members of the Management Board and Supervisory Board of Dom Development S.A. and using clearly defined procedures. The remuneration amounts, form, and structure were defined taking into account the scope of powers and responsibilities of individual members of the Management Board as well as the Company's business performance, and were set at a reasonable level based on benchmarking against remuneration practices at comparable companies operating in the residential property development market.

4.6 SUPERVISORY BOARD

APPOINTMENT AND REMOVAL FROM OFFICE OF SUPERVISORY BOARD MEMBERS

The Supervisory Board consists of five to nine members, appointed for a joint three-year term.

The number of members of the Supervisory Board is determined by the General Meeting. It is responsible for their appointment and removal, except for special rights held by a shareholder with at least 50.1% of the Company's shares. This shareholder has the right to appoint and remove half of the Supervisory Board members, including one Deputy Chair. If the Supervisory Board has an odd number of members, this shareholder can appoint three members if there are five members on

the Board, four members if there are seven, or five members if there are nine. This right is exercised by serving on the Company a written notice of appointment or removal from office.

At least two Supervisory Board members appointed by the General Meeting must meet the independence criteria outlined in Article 7(7) of the Articles of Association. This independence requirement also extends to their immediate family members, including spouses, direct descendants, and ascendants.

COMPOSITION OF THE SUPERVISORY BOARD

From 1 January to 31 December 2025, the Supervisory Board of Dom Development S.A. consisted of eight members:

- Jarosław Szanajca, Chair of the Supervisory Board,
- Janusz Zalewski, Deputy Chair of the Supervisory Board,

- Dorota Podedworna-Tarnowska, Deputy Chair of the Supervisory Board (Independent Member),
- Philippe Bonavero, Member of the Supervisory Board,
- Grzegorz Kiełpsz, Member of the Supervisory Board,
- Anna Maria Panasiuk, Member of the Supervisory Board (Independent Member),
- Mark Spiteri, Member of the Supervisory Board,
- Edyta Wojtkiewicz, Member of the Supervisory Board (Independent Member).

OPERATION OF THE SUPERVISORY BOARD

The Supervisory Board operates according to the provisions of the Commercial Companies Code, the Company's Articles of Association, the publicly available Rules of Procedure for the Supervisory Board, defining its organisation and operational procedures, and the Best Practice for WSE Listed Companies. As a permanent oversight body, it supervises all areas of the Company's operations.

The Supervisory Board adopts resolutions and issues opinions on matters that fall within its exclusive scope of powers and responsibilities, as specified in the Company's Articles of Association, acting in accordance with the Articles of Association and applicable laws.

The Supervisory Board held its meetings regularly. Members of the Management Board attended the meetings. In 2025, the Supervisory Board held eight meetings. The Management Board provided the Supervisory Board with comprehensive and timely information regarding all significant matters relating to the Company's operations.

The Supervisory Board met the requirement to include at least two independent members satisfying the independence criteria set out in the Company's Articles of Association.

SUPERVISORY BOARD COMMITTEES

Two committees, the Audit Committee and the Remuneration Committee, were established within the structure of the Supervisory Board.

AUDIT COMMITTEE

From 1 January to 31 December 2025, the Audit Committee comprised:

- Dorota Podedworna-Tarnowska, Chair of the Audit Committee,
- Mark Spiteri, Member of the Audit Committee,
- Edyta Wojtkiewicz, Member of the Audit Committee.

Supervisory Board resolutions concerning: (i) approval for the Company or its related entity to grant any benefits or consideration to members of the Management Board, (ii) approval for the Company or its subsidiary to enter into a material agreement with any related entity, or with any member of the Supervisory Board or the Management Board or entities related to such members, and (iii) appointment of the statutory auditor to audit the Company's financial statements, were each adopted with the consent of a majority of the independent members of the Supervisory Board.

The remuneration of Supervisory Board members was determined transparently and did not represent a material portion of the Company's expenses or significantly affect its financial result. The remuneration amounts were approved by a resolution of the General Meeting and disclosed in the annual report.

At the Annual General Meeting held on 12 June 2025, the shareholders approved the Supervisory Board's report on its activities in 2024, prepared in accordance with the Commercial Companies Code and the Best Practice for WSE Listed Companies 2021.

The Audit Committee is a standing committee of the Supervisory Board. The Audit Committee comprises at least three members, appointed by the Supervisory Board from among its members. At least two members of the Audit Committee, including its Chair, must be independent members of the Supervisory Board as defined in Article 129(3) of the Act on Statutory Auditors, Audit Firms and Public Oversight of 11 May 2017 (consolidated text: Dz.U. of 2025, item 1891) and Article 7(7) of the Company's Articles of Association.

Furthermore, at least one member of the Audit Committee must have relevant expertise and qualifications in accounting or financial auditing. At least one member must have expertise and skills relevant to the company's industry.

The statutory criteria of independence are met by the Chair of the Audit Committee, Dorota Podedworna-Tarnowska and Edyta Wojtkiewicz.

All members of the Audit Committee have expertise and skills in accounting or financial reporting audit. Dorota Podedworna-Tarnowska, Chair of the Audit Committee, graduated in finance and banking and holds a PhD in Economics. In her professional work, she applies her extensive expertise in economics, finance, accounting, financial auditing, and financial statement audits. Edyta Wojtkiewicz graduated from the Faculty of Finance and Banking at the Warsaw School of Economics. Throughout her professional career, she has served as a financial controller, chief accountant, and finance director, gaining substantial knowledge and experience in economics, finance, accounting, auditing, and financial statement audits. Mark Spiteri, Member of the Audit Committee, is a chartered accountant.

He has expertise and skills relevant to the Company's industry, reflecting his extensive practical experience in property development project management and real estate market operations gained through collaboration with property developers and consultancy firms. The responsibilities and competencies of the Audit Committee are detailed in the open and publicly available Rules of the Audit Committee, approved by the Supervisory Board.

The responsibilities and powers of the Audit Committee are set out in the open and publicly available Rules of Procedure for the Audit Committee, as approved by the Supervisory Board, and Article 130 of the Act on Statutory Auditors, Audit Firms, and Public Oversight of 11 May 2017.

The responsibilities of the Audit Committee include, in particular: (i) supervising the Management Board's compliance with applicable laws and regulations, notably the Accounting Act of 29 September 1994 and the Act on Statutory Auditors, Audit Firms And Public Oversight of 11 May 2017; overseeing the preparation of financial information by the Company, including the selection and consistent application of accounting policies; monitoring the implementation and evaluating the impact of new legal regulations; supervising the presentation of estimates, forecasts, and similar items in annual reports; and ensuring adherence to recommendations and findings provided by the statutory auditor appointed by the Supervisory Board; (ii) making recommendations to the Supervisory Board regarding the appointment and dismissal of the statutory auditor; (iii) assessing the independence and objectivity of the statutory auditor,

particularly concerning any potential change of auditor and determining their remuneration; (iv) reviewing and evaluating the statutory auditor's performance; (v) ensuring the effectiveness of the Company's risk management framework; (vi) monitoring the performance of the compliance management system; (vii) supervising the effectiveness of internal controls and the internal audit function, particularly in relation to financial reporting; (viii) monitoring the effectiveness and adequacy of the whistleblowing procedures or any alternative mechanisms established for reporting irregularities; and (ix) monitoring the sustainability reporting process at the Group.

In performing its duties, the Audit Committee collaborates closely with the Supervisory Board, the Management Board, senior and middle management, as well as with the external and internal auditors.

The Vice President of the Management Board responsible for finance, the Deputy Finance Director – Financial Controller, and representatives of the external and internal audit functions attend Audit Committee meetings by invitation. In 2025, the Audit Committee held five meetings, three of which included briefings on sustainability reporting and sustainability reporting assurance.

The audit firm engaged to audit the Company's financial statements provided permitted non-audit services to the Company in 2025. This involved an assurance engagement to assess the Supervisory Board's Report on the Remuneration of Members of the Management Board and the Supervisory Board of Dom Development S.A. for 2024, and assurance of the Dom Development Group's sustainability reporting for 2024.

The Audit Committee evaluated the audit firm's independence and approved the provision of this non-audit service.

In line with the Company's policy for selecting an auditor to perform a statutory audit of financial statements and provide assurance of sustainability reporting, the Supervisory Board appoints the audit firm to perform the audit or assurance engagement based upon a recommendation issued by the Audit Committee. In addition, transparent and non-discriminatory selection criteria have been established for the evaluation of bids submitted by audit firms, which guide the Audit Committee in preparing its recommendation and the Supervisory Board in selecting the audit firm. These criteria include:

- as a prerequisite, independence and impartiality of the audit firm. For this requirement to be satisfied, the audit firm selected to perform the statutory audit of financial statements or provide assurance of sustainability reporting must submit annually to the Audit Committee a written confirmation of

its independence from Dom Development S.A. and the Dom Development Group companies. The audit firm is also required to discuss with the Audit Committee any potential risks to its independence, along with the measures implemented to mitigate such risks;

- the audit firm's fees for the audit or assurance service, which must not be based on any conditional arrangements; in particular it must not be dependent on the results of the audit or assurance engagement, or influenced by or contingent upon the provision of any additional non-audit services to the entity covered by the audit or assurance or to its affiliates by the audit firm, the audit firm's affiliates or any member of the audit firm's network; a fundamental criterion in selecting an audit firm to carry out the statutory audit of financial statements or provide assurance of sustainability reporting is the quality and reliability of its services;
- the track record and capabilities in auditing financial statements of public interest entities or companies with a similar business profile, or providing assurance for sustainability reporting, in particular for companies operating in the residential property development and real estate sectors;
- the ability to perform audit or assurance services nationwide and deliver services to the required scope;
- the capacity to provide ongoing monitoring of regulatory changes; and
- the verification of the professional qualifications and experience of individuals directly involved in the audit or assurance process.

In accordance with the Company's policy on the provision of permitted non-audit services by the audit firm conducting the statutory audit, the audit firm's affiliates or members of the audit firm's network, the audit firm, its affiliates and members of its network do not provide, directly or indirectly, any prohibited non-audit services or financial review services to Dom Development S.A. or its affiliates from the first day of the audited period until the issuance of the audit report. In the case of internal audit, risk management, or information system procedures, this restriction is effective in the financial year immediately preceding the audited period. The services listed in Article 136(2) of the Act on Statutory Auditors, Audit Firms and of Public Oversight of 11 May 2017 are not prohibited. Such services may only be provided if they are unrelated to the tax policy of Dom Development S.A., subject to the Audit Committee's assessment of any threats to auditor independence and the adequacy of the safeguards

applied, and only with the prior approval of the Audit Committee. If the auditor or the audit firm provides services to Dom Development S.A. or companies within the Dom Development Group for at least three consecutive financial years, the total fees for such services must not exceed 70% of the average fees paid over the consecutive three financial years for the statutory audit of the financial statements of Dom Development S.A. and the consolidated financial statements of the Dom Development Group.

In accordance with the Company's policy on the provision of services by the audit firm providing assurance of sustainability reporting, the audit firm providing assurance of sustainability reporting of a public interest entity and all members of the audit firm's network are prohibited from providing, directly or indirectly, to Dom Development S.A. or its affiliates, any services referred to in Article 5(1), second paragraph, letters (b) and (c) and (e) to (k), of Regulation No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC, i.e.:

- services that involve playing any part in the management or decision-making of the audited entity;
- bookkeeping and preparing accounting records and financial statements; preparing sustainability reporting;
- designing and implementing internal control or risk management procedures related to the preparation and/or control of financial information or designing and implementing financial information technology systems;
- valuation services, including valuations performed in connection with actuarial services or litigation support services;
- legal services, with respect to:
 - (i) the provision of general counsel;
 - (ii) negotiating on behalf of the audited entity; and
 - (iii) acting in an advocacy role in the resolution of litigation;
- services related to the audited entity's internal audit function;
- services linked to the financing, capital structure and allocation, and investment strategy of the audited entity, except providing assurance services in relation to the financial statements, such as the issuing of comfort letters in connection with prospectuses issued by the audited entity;

- promoting, dealing in, or underwriting shares in the audited entity;
- human resources services, with respect to:
 - management in a position to exert significant influence over the preparation of the accounting records or financial statements which are the subject of the statutory audit, where such services involve searching for or seeking out candidates for such position, or undertaking reference checks of candidates for such positions; structuring the organisation design; and cost control.

An audit firm providing assurance of sustainability reporting and, where the audit firm belongs to a network,

REMUNERATION COMMITTEE

From 1 January to 31 December 2025, the Remuneration Committee comprised:

- Dorota Podedworna-Tarnowska, Chair of the Remuneration Committee,
- Mark Spiteri, Member of the Remuneration Committee,
- Anna Maria Panasiuk, Member of the Remuneration Committee.

The Remuneration Committee is a standing committee of the Supervisory Board. The Remuneration Committee consists of at least three members appointed by the Supervisory Board from among its members. At least two Committee members should be Independent Members, as defined in Article 7(7) of the Company's Articles of Association. The Supervisory Board appoints one of the Independent Members of the Supervisory Board, as defined in Article 7(7) of the Company's Articles of Association, to serve as Chair of the Remuneration Committee. Each member of the Remuneration Committee may be removed at any time by the Supervisory Board.

any member of such network may provide non-audit services other than prohibited non-audit services referred to above to Dom Development S.A. or its affiliates, subject to the approval by the Audit Committee after it has properly assessed threats to independence and the safeguards applied in accordance with Article 74 of the Act on Statutory Auditors, Audit Firms and Public Oversight of 11 May 2017.

The Audit Committee's recommendation of 25 April 2025 regarding the selection of the audit firm complies with the requirements set out in Article 130(2) of the Act on Statutory Auditors, Audit Firms and Public Oversight of 11 May 2017.

The Remuneration Committee's powers and responsibilities are set out in the publicly available Rules of Procedure for the Remuneration Committee, as approved by the Supervisory Board.

The Remuneration Committee is responsible for, without limitation: (i) reviewing periodically the remuneration framework for Management Board members and providing recommendations to the Supervisory Board accordingly;

(ii) preparing proposals on cash remuneration and non-monetary benefits for individual Management Board members, including, in particular, management share option programmes (with granted options convertible into Company shares), for consideration by the Supervisory Board;

(iii) proposing drafts of the Company's remuneration policy.

The President of the Management Board and the HR Director attend Remuneration Committee meetings by invitation. In 2025, the Remuneration Committee held three meetings.

4.7 REPORT ON THE REMUNERATION POLICY

REMUNERATION FRAMEWORK ADOPTED BY THE COMPANY

The remuneration policy in place for the Company's management, supervisory bodies, and key executives at Dom Development S.A. is designed to support the Company's strategy and both its short- and long-term objectives.

In the 2025 financial year, there were no significant changes in the implementation of the remuneration policy adopted by the Company on 31 August 2020 by

resolution of the Annual General Meeting of Dom Development S.A.

The remuneration policy was developed in compliance with Polish and European regulations governing executive remuneration in publicly listed companies. It aims to ensure a transparent and well-defined approach to the remuneration of Management Board and Supervisory Board members, aligning with the

Company's business strategy while reflecting the current business environment and prevailing market practices in publicly listed companies.

The Remuneration Policy is designed to ensure:

- alignment with the Company's business strategy, safeguarding its long-term interests, and supporting the stability of its growth while serving the interests of its shareholders, investors, and stakeholders,
- transparency in the remuneration framework for Management Board members by establishing a single remuneration structure
- covering all duties performed for the Company. Management Board members may also hold positions in the Company's subsidiaries,
- supervisory Board remuneration that is appropriate to the Company's overall remuneration practices and aligned with market standards,
- effective governance of the Remuneration Policy, with measures in place to prevent conflicts of interest in its implementation.

TERMS AND AMOUNT OF REMUNERATION, BONUSES, AND BENEFITS FOR MANAGEMENT BOARD MEMBERS

In accordance with the Articles of Association of the Company, the terms of contracts and remuneration for the President of the Management Board and the other Members of the Management Board is the responsibility of the Supervisory Board, upon the recommendation of the Remuneration Committee in this regard.

The Remuneration Committee periodically reviews the remuneration framework for Management Board members and submits relevant recommendations to the Supervisory Board. It proposes remuneration levels and additional benefits for individual Management Board members, including, in particular, benefits under the management share option programme (options convertible into shares in the Company's share capital), for consideration by the Supervisory Board.

The remuneration of Management Board members and key executives is determined in accordance with the

adopted Remuneration Policy and comprises a fixed component (base salary), a variable performance-based component (bonus scheme), and non-monetary benefits. In 2025, the principles of the remuneration framework remained consistent with those of previous years, with remuneration structured around an incentive system linked to the Company's financial performance and strategic business and financial objectives. The awarding of the annual discretionary bonus was contingent upon the extent to which individual annual targets, aligned with the Company's business objectives, were achieved. In 2025, the remuneration (including bonuses) paid or potentially payable to individual members of the Company's management bodies for their service on these bodies at both the Company and its subsidiaries was as follows:

REMUNERATION AND BONUSES OF THE DOM DEVELOPMENT S.A. MANAGEMENT BOARD MEMBERS (PLN thousand)	Fixed components	Variable components*	Non-monetary benefits
For serving on governing bodies of Dom Development S.A.			
Mikołaj Konopka ¹	1,200	2,864	32
Leszek Stankiewicz ²	1 000**	0	15
Monika Dobosz ³	1,167	2,845	13
Justyna Wilk ⁴	1,020	1,740	20
Grzegorz Smoliński	1,020	1,660	22
Terry Roydon	72	2,509	-

* Variable remuneration based on the 2025 bonus as estimated prior to the approval of the underlying financial statements.

** The amount of Leszek Stankiewicz's fixed remuneration includes severance pay of PLN 750 thousand, awarded in connection with his resignation as Vice President of the Management Board and paid by 15 March 2025 pursuant to Resolution No. 9/11/24 of 29 November 2024.

¹ Mikołaj Konopka was appointed as President of the Management Board as of 1 January 2025.

² On 29 November 2024, Leszek Stankiewicz resigned as Vice President of the Management Board with effect from 28 February 2025.

³ Monika Dobosz was appointed as Vice President of the Management Board as of 1 March 2025.

⁴ Justyna Wilk was appointed as Member of the Management Board as of 1 January 2025.

REMUNERATION AND BONUSES OF THE DOM DEVELOPMENT S.A. MANAGEMENT BOARD MEMBERS (PLN thousand)	Company name	Fixed components	Variable components	Non-monetary benefits
For serving on governing bodies of subsidiaries				
Grzegorz Smoliński	Dom Development Kredyty Sp. z o.o.	36	-	-
Mikołaj Konopka	Dom Construction Sp. z o.o.	6	-	-
Mikołaj Konopka	Dom Development Kraków Sp. z o.o.	6	-	-
Mikołaj Konopka	Dom Development Wrocław Sp. z o.o.	6	-	-
Mikołaj Konopka	Euro Styl S.A.	6	-	1
Mikołaj Konopka	GGI Dolne Miasto Sp. z o.o.	1	-	-

Apart from dividends, no profit distributions were made to members of the Company's Management Board in 2025.

No options were granted or exercised in 2025.

NON-MONETARY COMPONENTS OF REMUNERATION FOR MEMBERS OF THE MANAGEMENT BOARD AND KEY MANAGERS

The remuneration of the Company's Management Board members, Supervisory Board members, and key executives of the Group also includes non-monetary

components in the form of additional benefits in kind, such as private medical care and a company car available for personal use.

PENSION OBLIGATIONS RELATING TO FORMER MEMBERS OF THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD

The Company has no obligations arising from pensions or similar benefits for former management or supervisory board members.

AGREEMENTS WITH MEMBERS OF THE MANAGEMENT BOARD IN CASE OF RESIGNATION OR REMOVAL FROM OFFICE

All members of the Company's Management Board receive remuneration based on the resolutions of the Supervisory Board.

No member of the Management Board is entitled to compensation in the event of resignation. Pursuant to

Supervisory Board resolutions, in the event of removal from office for reasons other than a material breach of duties or non-reappointment for a further term, Mikołaj Konopka, Monika Dobosz and Grzegorz Smoliński are entitled to a severance payment equivalent to six months' remuneration.

REMUNERATION, BONUSES AND BENEFITS OF SUPERVISORY BOARD MEMBERS

In 2025, the remuneration paid, due, or potentially due to each Supervisory Board member was as follows:

REMUNERATION AND BONUSES OF THE DOM DEVELOPMENT S.A. SUPERVISORY BOARD MEMBERS (PLN thousand)	at Dom Development S.A.	at other Group companies
Jarosław Szanajca ¹	600	-
Grzegorz Kiełpszy ²	117	-
Janusz Zalewski	117	-
Mark Spiteri	152	-
Dorota Podedworna-Tarnowska	175	-
Anna Panasiuk	134	-
Edyta Wojtkiewicz	134	-
Philippe Bonavero	117	-

Apart from dividends, no profit distributions were made to members of the Company's Supervisory Board in 2025.

¹ On 1 January 2025, Jarosław Szanajca was appointed Chair of the Supervisory Board.

² On 31 December 2024, Grzegorz Kiełpsz resigned as Chair of the Supervisory Board.

ASSESSMENT OF THE REMUNERATION POLICY

In the view of the Company's Management Board, the remuneration of members of the Management Board and the Supervisory Board was fully aligned with the Remuneration Policy. The Company's approach, which links Management Board remuneration to financial

performance while ensuring the achievement of strategic business objectives, provides a foundation for the Company's operational stability and supports long-term value creation for shareholders.

4.8 HOLDINGS OF DOM DEVELOPMENT SHARES BY MEMBERS OF THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD

TOTAL NUMBER AND PAR VALUE OF DOM DEVELOPMENT SHARES AND SHARES IN OTHER GROUP COMPANIES HELD BY MEMBERS OF THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD

	Number of shares	Par value of shares (PLN thousand)	AS AT 31 DECEMBER 2025		CHANGE FROM 31 DECEMBER 2024	
			Share options	Total shares and options	Shares	Share options
MANAGEMENT BOARD						
Mikołaj Konopka	213,561	214	-	213,561	-	-
Grzegorz Smoliński	3,003	3	-	3,003	-	-
Terry Roydon	58,500	59	-	58,500	-	-
Monika Dobosz	-	-	-	-	-	-
Justyna Wilk	-	-	-	-	-	-
SUPERVISORY BOARD						
Jarosław Szanajca	1,454,050	1,454	-	1,454,050	-	-
Janusz Zalewski	70,000	70	-	70,000	(21,000)	-
Dorota Podedworna-Tarnowska	-	-	-	-	-	-
Grzegorz Kiełpsz	1,280,750	1,281	-	1,280,750	-	-
Mark Spiteri	900	1	-	900	-	-
Anna Panasiuk	450	<1	-	450	450	-
Edyta Wojtkiewicz	-	-	-	-	-	-
Philippe Bonavero	-	-	-	-	-	-

Members of the Company's Management Board and Supervisory Board did not hold any interests in other Group companies, except for Dom Land Sp. z o.o., in

which, as at 31 December 2025, Jarosław Szanajca, Grzegorz Kiełpsz, and Mark Spiteri each held 20% shares.

4.9 MANAGEMENT SHARE OPTION PROGRAMMES

EMPLOYEE SHARE PROGRAMMES OPERATED IN 2025

AGREEMENTS KNOWN TO THE COMPANY THAT WERE CONCLUDED DURING THE LAST FINANCIAL YEAR AND THAT MAY CHANGE THE PROPORTIONS OF COMPANY SHARES HELD BY THE EXISTING SHAREHOLDERS

The Company did not operate any management share option programmes in 2025.

The Company has no knowledge of any agreements that may result in future changes to the proportions of Company shares held by the existing shareholders and bondholders.

CONTROL SYSTEM FOR EMPLOYEE SHARE PROGRAMMES

The management share option programmes operated by the Company until 2025 were adopted by the General Meeting, which also authorised the Supervisory Board to establish detailed rules for their execution. The General Meeting authorised the Management Board to increase the Company's share capital within the limits of the

authorised share capital and to issue warrants enabling the programme participants to exercise their rights to subscribe for shares. When a participant gave notice of their intention to exercise their options, the Management Board adopted a resolution to increase the share capital with the consent of the Supervisory Board.

4.10 APPLICATION OF THE DIVERSITY POLICY WITH RESPECT TO THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD

In the opinion of the Management Board, the composition of the Management Board and Supervisory Board of Dom Development S.A. ensured diversity in terms of age, education, and professional experience, providing a well-rounded perspective that supports the Company's operations and oversight.

Since March 2025, the Management Board has consisted of five members: three men and two women. In 2025, the Management Board included three members aged 41–50, one aged 51–60, and one over 60. Most of the Management Board members have been with the Group for many years, and appointments were driven by candidates' expertise and capabilities. The members of the Management Board come from backgrounds in law, economics, and property management, and have extensive experience in the property development or real estate sectors in Poland and abroad. Years of experience and a broad perspective enable the Management Board to make strategic decisions efficiently.

With a view to safeguarding the long-term growth of the Company and the Group, the Management Board prioritises the development and diversity of key management personnel. The Company's divisions and departments are led by directors and deputy directors comprising both men and women, representing a diverse range of educational backgrounds, professional experience, and age groups.

The Supervisory Board of the Company includes individuals with experience across various industries, including property development. Among its members are individuals with a long-standing association with Dom Development S.A., such as its former Chair and co-founder, Grzegorz Kiełpsz, as well as representatives of the majority shareholder, Groupe Belleforêt S.à r.l. To uphold the highest standards of corporate oversight, the Supervisory Board includes three Independent Members – Dr Dorota Podedworna-Tarnowska, Edyta Wojtkiewicz, and Dr Anna Maria Panasiuk – who have extensive well-documented expertise in business and financial reporting. This diversity of experience enables a broad-based assessment of the Management Board's actions and the strategic direction of the Group. As at 31 December 2025, the Supervisory Board included five men and three women. In 2025, one member was aged 41–50, four were aged 51–60, and three were over 60.

4.11 INTERNAL CONTROL AND RISK MANAGEMENT

The Company's Management Board is responsible for the Group's internal control system and its effectiveness in the process of preparing financial statements. The

Supervisory Board oversees risk management and compliance within the Group, primarily through the Audit Committee. It also provides an evaluation of the

Company's activities to the General Meeting, including an assessment of the adequacy and effectiveness of the internal control, risk management and compliance systems and the internal audit function.

The Group defines risk as the probability of an event that may have an adverse impact on its operations, financial performance, or reputation. The aim of the Group's risk management system is to ensure early identification and effective handling of material risks associated with the Group's operations. The risk management system is based on three lines of defence. Risk management is central to the Group's organisational culture and corporate governance framework. It aligns with the strategic objective of enhancing operational capabilities and upholds the principles of sustainable and responsible business conduct. This process ensures that strategic priorities are translated into clear operational targets. Operational management is inherently linked to risk management, which encompasses assigning responsibility for operational performance, evaluating performance, and enhancing operational efficiency across all levels of the Company and the Group.

Since 2000, the Company has operated a formal risk management process, which is updated regularly to reflect the rapidly changing external environment and the scale of the Group's operations. All Group companies are involved in identifying and assessing the likelihood and impact of risks across both core and supporting business areas. At the same time, necessary measures are defined

to mitigate or eliminate these risks, including the implementation of procedures, processes, and internal controls. Risk management also extends to the accuracy and quality of data, which directly impacts the reliability of financial reporting.

In 2025, the Chief Risk and Compliance Officer and Assurance Lead:

- a) provided support to the Management Boards of the Group companies in identifying and mitigating risks,
- b) supported developing and updating effective procedures,
- c) identified processes that ensure continuity of the Group companies' business,
- d) took steps aimed at fostering the exchange of best practices and knowledge across the Group,
- e) supported the Management Boards of the Group companies in implementing tested processes and procedures tailored to the scale of each Group company's operations to ensure the highest standards of governance and regulatory compliance,
- f) contributed to embedding a strong compliance culture across all Group companies.

RISK MANAGEMENT SYSTEM IN THE DOM DEVELOPMENT GROUP

The Group's risk management system is based on the Internal Standard for Risk, Compliance, Audit and Operational Quality Management – DOM 2030, and the related Risk and Compliance Management Policy.

The Company oversees the risk management system at the Group level. Internal processes facilitate the collection and processing of the information necessary for effective and appropriate risk management across the organisation. The system ensures that risks identified by individual Group entities are analysed and assessed using a consistent methodology and common standards. The key components of the risk management framework support alignment across the Group while enabling the achievement of its strategic business objectives.

The risk management principles define clear roles and responsibilities, proportionate to the scale and nature of the Group's operations. The Management Board of each Group company is responsible for determining the appropriate level of risk within the company's operations, and is supported in this process by business area owners.

At the Group level, the Chief Risk and Compliance Officer conducts a coordinated review of the risk management process. Individuals overseeing risk management, compliance, and internal audit within the Group report directly to the President of the Management Board of Dom Development S.A. and have direct access to members of the Supervisory Board and the Audit Committee. They also participate in selected meetings of the Group's governing and supervisory bodies.

The risk management framework ensures a structured allocation of responsibilities, enabling each Group company to manage its risks effectively while maintaining alignment with the overarching Group-wide risk strategy. The Management Boards of individual Group companies are accountable for fulfilling their obligations in compliance with applicable legal and regulatory requirements. In particular, they are responsible for implementing an effective and proportionate risk management system aligned with the Group-wide framework to ensure consistency and integration across all entities.

The primary objectives of the Group's risk management framework are to:

1. safeguard and enhance shareholder value by ensuring operational efficiency and its continuous improvement, including the protection and strengthening of the Company's and the Group's reputation while minimising the risk of financial losses,
2. implement tools for the early identification of potential events that could have a material impact on the Company and the Group, thereby reinforcing financial stability,
3. maintain identified risks within predefined limits and categories, including through the implementation of internal control mechanisms,
4. promote a proactive approach to risk reporting, assessment, and management, enabling the accurate forecasting of risk factors across various time horizons,
5. ensure full compliance with applicable laws and best practices in all business activities,
6. continuously enhance risk management practices through performance analysis and the adoption of recommendations for improvement,
7. strengthen investor and stakeholder confidence.

The Management Board oversees risk management with the support of:

1. Senior management, specifically business process owners, who are responsible for the ongoing management of risks. Their role includes ensuring strict adherence to procedures and implementing agreed processes to prevent risks from materialising or to maintain them within acceptable thresholds;
2. The Group's Chief Risk and Compliance Officer, who is responsible for coordinating risk identification and assessment, as well as overseeing compliance at the Group level. This role involves close collaboration with business owners to facilitate risk communication, enhance methodologies and tools for risk and compliance management, and drive the exchange of best practices across the Group;
3. The Assurance Lead, who heads the internal audit function and provides an independent assessment of the effectiveness and adequacy of the risk management framework. This includes conducting assurance activities to identify key risk areas and delivering advisory support to

strengthen risk management practices across the Group.

The risk management process at the Dom Development Group is structured into five key steps:

1. Risk identification – regular identification of risks that may impact the Company's operations, in particular in the context of the evolving social and political, legal, technological, business and economic environment;
2. Risk measurement and assessment – conducting risk assessments and maintaining a risk register, which defines the methodology for measuring and evaluating risks across the Group. Risk measurement and assessment are conducted based on the nature and materiality of each risk type. This includes evaluating both financial and non-financial impacts should an identified risk materialise, using a structured probability-impact scale to determine its potential effect on the operations and the achievement of business objectives at both the Company and Group levels;
3. Risk monitoring and control – continuous monitoring of risks to assess whether adopted mitigation strategies remain effective and appropriate. This includes evaluating whether existing risk responses should be maintained or adjusted and ensuring effective operational risk management through internal functional control, operating within a mature corporate governance framework;
4. Risk reporting and communication – ensuring timely, complete, and relevant risk information is available to the Company's personnel for decision-making. This process also ensures that all participants in risk management maintain a consistent understanding of threats and opportunities associated with risk materialisation while fostering an organisational culture that integrates risk awareness into daily operations.
5. Management actions – including the execution of an effective internal audit function, led by the Assurance Lead.

As part of its comprehensive risk management framework, the Group has established a structured allocation of responsibilities across three levels of oversight:

1. Top-level oversight – exercised by the Supervisory Board, which, through the Audit Committee, oversees the risk management and compliance processes and assesses their adequacy and effectiveness;

2. Mid-level oversight – exercised by the Management Boards of individual Group companies and the Management Board of Dom Development S.A., which consolidates risks at the Group level;
3. Operational oversight – implemented within the internal control framework, coordinated at the Group and Group company levels.

INTERNAL CONTROL SYSTEM

The Group’s risk management framework is supported by a structured internal control system based on the three-lines-of-defence model:

- **First line of defence** – Business process owners manage operational risks at the level of their respective organisational units and processes, making day-to-day decisions as part of the risk management process, taking into account risk levels and mitigation measures. They are also responsible for overseeing control functions within their respective areas to ensure an effective and efficient internal control environment tailored to their operational responsibilities.
- **Second line of defence** – A dedicated risk management function operates at the Group level, aggregating risks across the organisation and supporting risk identification, assessment, monitoring, and reporting. Oversight in this area is provided by the individual responsible for compliance and risk management, with a focus on establishing systemic solutions to enhance the efficiency and effectiveness of the Group’s internal control framework.
- **Third line of defence** – The internal audit function conducts independent audits of internal processes, providing assurance on the effectiveness of controls and risk management.

FIRST LINE	day-to-day risk management of processes and systems at the operational level	business process owners and process operators
SECOND LINE	monitoring as part of the internal control and risk management process	Risk Management Team
THIRD LINE	independent assessment of the risk management process	internal audit

The three-lines-of-defence model forms a robust internal control system at the Group level, tailored to the scope, scale, and organisational structure of its operations. This system ensures operational effectiveness and efficiency, reliable financial and non-financial reporting, and compliance with legal and internal regulatory requirements.

The Group’s internal control system is designed at the Company level and implemented across all Group entities, taking into account their formal independence,

proportionality, and relevance. It comprises governance oversight, a comprehensive framework of policies and procedures, organisational structures, reporting systems, IT controls, compliance functions, and other control mechanisms that safeguard the Group’s operational stability and resilience. The internal control system fulfils three core functions that are critical to the Group:

- control function – encompassing all control mechanisms embedded within the Company’s operational processes,
- independent compliance function – responsible for ensuring regulatory adherence and implementing systemic solutions to enhance the effectiveness and efficiency of the internal control and risk management framework,
- independent internal audit function.

Internal controls over sustainability reporting are managed within the framework of the Group’s established corporate governance practices, leveraging mature processes and methodologies. This system is underpinned by:

- advanced accounting, business reporting, and document management systems;
- a system for collecting resource consumption data, including energy and utilities;
- transparent internal procedures, featuring financial controls and compliance frameworks;
- a clearly defined and structured organisational hierarchy;
- the expertise, knowledge, and experience of individuals involved in the internal control process;
- management oversight and regular evaluation of the Group’s activities;
- independent assurance through the audit of financial and non-financial statements by an independent statutory auditor;
- internal audit functions.

The effectiveness of the Group’s internal control and risk management systems in financial reporting is maintained through a clear segregation of duties and defined competencies in the preparation of financial information.

At both the Company and Group level, the bookkeeping and financial reporting functions are carried out by highly qualified finance and accounting teams. The Group’s consolidated financial statements are prepared by the Company’s finance and accounting division under the supervision of the Vice President of the Management Board of Dom Development S.A.

The effectiveness of internal controls and the integrity of financial reporting are safeguarded through a clear allocation of responsibilities, a well-defined division of competencies within the teams, and the implementation of appropriate authorisation controls within the Group’s IT systems. The Group also maintains independent teams responsible for budgeting and management reporting. The Group’s financial and accounting system serves as the primary data source for both separate and consolidated

financial statements, as well as for management reporting, ensuring that financial information is readily available to support decision-making. Both statutory and management accounts are prepared in accordance with the Group’s accounting policy and International Financial Reporting Standards (IFRS).

Monthly financial and operational management reports incorporate not only historical financial data but also operational forecasts and financial projections. These reports are reviewed and analysed by middle and senior management, business units across the Group, and the Company’s Management Board to support strategic oversight and operational decision-making. For each completed reporting period, the Group’s financial performance is subject to a detailed review against budgetary assumptions and forecasts. Given the nature of the residential development sector, this analysis extends beyond aggregated revenue and cost categories to include financial and operational data for individual development projects. Any identified variances are scrutinised and explained, with any errors – where applicable – corrected in the Group companies’ accounting records on an ongoing basis.

Both management and statutory reporting are conducted under the oversight exercised by the Financial Controller and the President of the Management Board, Chief Financial Officer. The Group’s financial statements are verified by an independent statutory auditor. In line with the Group’s established standards, its financial statements are always audited by a statutory auditor with recognised and appropriately high qualifications. The Company has developed an Audit Life Cycle, a structured framework governing the coordination and communication between the Management Board, the statutory auditor, and the Audit Committee of the Supervisory Board. Its primary objective is to ensure an effective relationship and communication flow between the Audit Committee and the statutory auditor.

A key risk mitigation measure for the Group in managing its exposure to market risks is the proper assessment of potential risks and the ongoing monitoring of development investments. This process is conducted based on the Company’s established investment models and decision-making procedures.

The calculation of the cost of goods sold is based not only on costs recorded in the accounting records but also on the detailed budgets of individual development projects, in accordance with the Group’s accounting policies. These budgets are prepared and updated based on the Group’s expertise and experience. Throughout the lifecycle of development projects, budgets are reviewed and updated at least every three months. This process is governed by the Group’s formalised policies and is subject to rigorous oversight by the management boards of the respective companies, as well as the Company’s

Management Board. In the consolidation process, a key focus is the elimination of intra-group sales, with particular attention given to the accurate assessment and

subsequent elimination of unrealised margins on such transactions.

ESG RISKS

ESG risk management is an integral part of the overall risk management process. ESG risks are classified as key business risks. The Group's ESG risk management framework is supported by the Non-Financial Reporting Team, whose activities include mitigating the risk of

greenwashing through the oversight of internal processes and ongoing cooperation with the reputational risk function. The principles governing ESG risk management are set out in the Non-Financial and Sustainability Reporting Procedure.

COMPLIANCE SYSTEM

A robust and well-developed compliance culture is a key enabler of the strategy, supporting its effective implementation across the Group's operations. The compliance system aims to prevent the emergence of legal risks associated with non-compliance with applicable laws and internal regulations. It is continuously adapted to reflect evolving regulatory requirements, which are primarily driven by external factors. Its scope includes internal regulations governing employment, ethics, social and environmental matters, corporate governance, and whistleblowing within the Company and the Group.

The compliance management process within the Group is defined as the management of risks arising from non-compliance with legal requirements, internal regulations, or established standards of conduct by the Company or the Group. Failure to comply may result in:

- legal sanctions against a Group company or individuals acting on its behalf;
- financial losses, reputational damage, or a loss of credibility.

The Group maintains consistent and robust compliance standards while monitoring compliance risk across the organisation.

The Group companies have compliance systems that align with established standards and are proportionate to their operational profile and scale of activities. The Compliance Team, composed of local representatives from Group companies, is responsible for analysing compliance risk across the Group. Its mandate includes supporting business functions, assessing and measuring compliance risk, and implementing remedial and preventive measures to mitigate potential exposures. Additionally, the Compliance Team is responsible for providing the business with support aligned with best market practices and applicable legal requirements, as well as developing processes that facilitate the sharing of best practices and

knowledge across the Group. The compliance function also supports the delivery of the Group's strategic objectives and the creation of a positive working environment that fosters both strong financial performance and enhanced operational efficiency and agility.

The Group companies are required to report any identified compliance risks on an ongoing basis to the Company's Chief Risk and Compliance Officer, who is responsible for coordinating compliance risk management at the Group level. The Group companies may appoint a local representative responsible for implementing and coordinating risk and compliance management tasks, working in close cooperation with the individual overseeing this function at the Group level. Alternatively, they may leverage Group resources and assign this responsibility to the Company's Chief Risk and Compliance Officer.

The Compliance Team, operating under the supervision of the Company's Chief Risk and Compliance Officer, is responsible for analysing the information received, with a particular focus on:

- assessing compliance risk at both the individual company and at the Group level;
- preparing and submitting management reports and updates to the management boards of Group companies and the Company's Supervisory Board;
- developing best practices and enhancing uniform compliance standards across the Group.

The Compliance Team is also responsible for:

- issuing guidelines and recommendations on compliance matters, taking into account the principles of proportionality and appropriateness;

- providing expert support and advisory services to Group companies in the implementation of compliance-related activities.

Compliance risk includes, in particular, the risk of the Group companies failing to adapt their operations to the evolving legal and regulatory environment.

The identification and assessment of compliance risk for specific internal processes within the Group are the responsibility of business owners, who lead the respective organisational units within each Group company. Additionally, compliance risk within the Group companies is identified based on reports submitted to the registers of conflicts of interest, gifts, and irregularities. The assessment and measurement of compliance risk are carried out by determining the potential impact of risk materialisation.

Compliance risk monitoring is carried out through:

1. systemic analysis of the risk management register;
2. ongoing monitoring of regulatory requirements and alignment of business activities with the evolving legal and regulatory environment;
3. raising awareness among Group employees on compliance matters;
4. ensuring uniform standards and consistent implementation of compliance practices across the Group.

Management actions in response to compliance risk include, in particular:

1. risk acceptance, for example, in the context of legal and regulatory changes; or

2. risk mitigation, including: adjusting procedures and processes to align with regulatory requirements and reviewing and designing internal regulations to ensure compliance; or
3. risk avoidance, by adopting best market practices and preventing Group companies from engaging in activities that may breach applicable regulations.

In fostering a compliance culture, we strive to set the highest standards for modern compliance management within the Group. Our compliance activities are carried out with a focus on ensuring the highest quality of oversight, aligning the Group's operations with best market practices, legislative developments, and the recommendations of regulatory authorities. We also undertake supporting initiatives aimed at enhancing compliance awareness among the Company's personnel and ensuring the continuous assessment of compliance areas defined by the Company. The Compliance Team is involved in the development of internal training programmes, designed to increase employees' confidence in handling compliance-related matters in their day-to-day responsibilities. This, in turn, contributes to greater operational efficiency, reduced legal risk in business activities, and the development of legal and compliance documentation that balances regulatory requirements with business needs. Through an appropriate governance structure, the compliance system ensures the adoption, monitoring, and ongoing update of relevant policies and procedural frameworks across the Group.

INTERNAL AUDIT FUNCTION

The internal audit function operates in accordance with the principles of independence from operational activities and objectivity, aiming to enhance value and improve the operational efficiency of the Dom Development Group. Internal audit activities involve a systematic and structured assessment of the Group's risk management, control, and corporate governance processes, contributing to their continuous improvement. It supports the Dom Development Group in achieving its strategic objectives by providing assurance on the effectiveness of these processes and offering advisory support.

The key responsibilities of internal audit include:

- developing and implementing an internal audit plan, which defines the scope of areas to be

reviewed and the tasks to be undertaken in the coming years, covering all business activities and corporate management systems;

- issuing recommendations based on audit findings;
- reviewing the implementation status of remedial measures arising from audit recommendations.

The internal audit plan is prepared based on an annual risk identification and assessment process covering the Group's business activities. A draft of the plan is submitted to the Management Board and subsequently to the Audit Committee for review and approval. The implementation of recommendations resulting from internal audits is the responsibility of Management Board

Members overseeing the relevant business units or of Group Directors. The internal audit function, based on information received from the respective units, verifies the extent to which the recommendations have been implemented and determines whether they can be considered fully executed.

The internal audit function is overseen by the Assurance Lead, who reports functionally to the Audit Committee and organisationally to the President of the Management Board of Dom Development S.A., which ensures the Lead's independence and objectivity. Both assurance and advisory activities are carried out in line with the Internal Audit Strategy, the effectiveness of which is subject to

ongoing monitoring. To this end, the Assurance Lead provides the Management Board and the Audit Committee with regular updates on the implementation of the audit plan, the findings of completed audits, and the progress and status of recommendations arising from the findings.

The internal audit function is structured to meet the expectations of the Management Board and the Audit Committee and has been established in accordance with the required standards and best practices of the Institute of Internal Auditors and the Code of Best Practice for WSE Listed Companies.

4.12 MATERIAL COURT PROCEEDINGS

As at 31 December 2025, none of the Group companies was party to any material court proceedings.

4.13 THE AUDITOR

ENGAGEMENT OF THE STATUTORY AUDITOR FOR THE AUDIT AND REVIEW OF THE FINANCIAL STATEMENTS AND CONSOLIDATED FINANCIAL STATEMENTS

On 25 April 2025, in accordance with its powers under Article 7(12)(3) of the Company's Articles of Association and in compliance with applicable regulations and professional standards, the Supervisory Board of the Company, acting on the recommendation issued by the Company's Audit Committee in Resolution 01/04/25 of 25 April 2025, selected PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyty Sp.k. (formerly PricewaterhouseCoopers Sp. z o.o.) of Warsaw, to audit the full-year financial statements of Dom Development S.A. for the years ended 31 December 2025, 31 December 2026 and 31 December 2027, and the consolidated financial statements of the Dom Development Group for the years ended 31 December 2025, 31 December 2026 and 31 December 2027; and to review the condensed financial statements of Dom Development S.A. for the six months ended 30 June 2025, 30 June 2026 and 30 June 2027 and the condensed consolidated financial statements of the Dom Development Group for the six months ended 30 June 2025, 30 June 2026 and 30 June 2027.

Furthermore, based on the recommendation issued by the Audit Committee in Resolution No. 01/06/25 of 23 June 2025, the Supervisory Board selected PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyty sp. k. of Warsaw to audit the

condensed interim financial statements of Dom Development S.A. for the six months ended 30 June 2025.

The engagement agreement with PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyty Sp.k. was concluded on 22 July 2025 (and amended on 23 July 2025) for the period necessary to conduct the review and audit of the aforementioned financial statements.

PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyty Sp.k., registered office at ul. Polna 11 in Warsaw, is registered on the list of entities authorised to audit financial statements under number 144.

The Company previously engaged PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyty Sp.k. to deliver training services in 2002 and 2011. Additionally, it engaged affiliated entities of PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyty Sp.k. to deliver training services in 2013 and 2014, and to provide legal services from 2012 to 2015. The audit firm responsible for auditing the Company's financial statements for 2022, 2023 and 2024, as well as the consolidated financial statements of the Group for 2022, 2023 and 2024, provided permitted non-audit services to the Company in 2022, 2023, 2024 and 2025.

The financial statements for 2018–2024, as well as the interim condensed financial statements for the six-months ended 30 June 2023, 30 June 2024 and 30 June 2025 were audited by PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt Sp.k. and other entities affiliated with PricewaterhouseCoopers Polska spółka z o.o. Audyt Sp.k.

For information on the remuneration of the audit firm for 2025 and 2024, see Note 7.53 to the Consolidated Financial Statements of the Group for 2025.

Pursuant to a representation issued by the Supervisory Board, the Management Board confirms that:

- The selection of the audit firm to audit the annual consolidated financial statements for 2025 was carried out in compliance with applicable regulations, including those governing the selection process and procedures for appointing an audit firm.
- The audit firm and members of the audit engagement team met the requirements necessary to issue an impartial and independent audit report on the annual consolidated financial statements in accordance with applicable laws, professional standards, and professional ethics.
- The applicable rules on audit firm rotation, key audit partner rotation, and mandatory cooling-off periods have been observed.
- The Company has in place a policy governing the selection of an audit firm and a policy governing the provision to the Company by

the audit firm, its affiliate or a member of its network of additional non-audit services, including services conditionally exempt from the prohibition on the provision of certain non-audit services by the audit firm.

On 3 September 2025, in accordance with its powers under Article 9(4) of the Company's Articles of Association and in compliance with applicable regulations, the Supervisory Board of the Company, acting on the recommendation issued by the Company's Audit Committee in Resolution 02/08/25 of 27 August 2025, selected Ernst & Young Audyt Polska Sp. z o.o. sp. k. of Warsaw, to provide assurance for the Dom Development Group's sustainability reporting for 2025.

The engagement agreement with Ernst & Young Audyt Polska Sp. z o.o. sp. k. was executed on 22 December 2025. The fees under the agreement total PLN 190 thousand.

The separate and consolidated financial statements for 2010–2017 were audited by Ernst & Young Audyt Polska Sp. z o.o. sp. k. (formerly Ernst & Young Audyt Sp. z o.o.).

In 2011–2016, Ernst & Young Audyt Polska Sp. z o.o. sp. k. provided training services to the Company. Furthermore, Ernst & Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp. k. assisted the Company in other areas, which included consultancy services in 2018, support in adapting the Company's full-year financial statements to EU digital requirements in 2021, support in preparing for the CSRD in 2023.

5 AUTHORISATION FOR ISSUE OF THE MANAGEMENT BOARD'S REPORT ON THE ACTIVITIES OF DOM DEVELOPMENT S.A. AND ITS GROUP IN 2025



This Management Board's Report on the Activities of Dom Development S.A. and its Group in 2025 was prepared and authorised for issue by the Management Board on 16 March 2026.

The Management Board represents that this Director's Report on the Activities of Dom Development S.A. and its Group in 2025 provides a true and fair view of the development, performance, and position of the Company and the Group, including a description of the key risks and uncertainties.

Mikołaj Konopka

President of the Management Board, Dom Development S.A.

Monika Dobosz

Vice President of the Management Board, Dom Development S.A.

Justyna Wilk

Member of the Management Board, Dom Development S.A.

Grzegorz Smoliński

Member of the Management Board, Dom Development S.A.

Terry R. Roydon

Member of the Management Board, Dom Development S.A.