

DOM DEVELOPMENT S.A.

**REPORT
OF THE AUDIT COMMITTEE
OF DOM DEVELOPMENT S.A.
ON THE ACTIVITIES CONDUCTED
FROM 1 JULY 2024
TO 31 DECEMBER 2024**



I. Personal composition and organisation of the Audit Committee.

Pursuant to the provisions of Dom Development S.A. Statute (“Company”) and Audit Committee Bylaws dated 5 September 2006, amended on 29 December 2006, 29 June 2007, 3 April 2008, 5 October 2010 and 31 August 2023, the Audit Committee is a permanent committee of the Supervisory Board.

The Audit Committee is composed of three members appointed by the Supervisory Board from among its members. The majority of the Audit Committee, including its Chairwoman, are independent members as stipulated in Art. 129 section 3 of the Act of 11 May 2017 on auditors, audit companies and public supervision, condensed text Journal of Laws 2024, item 1035, as amended, and point 7.7 of the Company Statute. All Audit Committee Members have knowledge of and skills in accounting or auditing, and one Member of the Audit Committee has knowledge of and skills in the industry in which the Company operates.

During the period 1 July 2024 - 31 December 2024 the Audit Committee acted under the following composition:

- (i) Dorota Podedworna-Tarnowska – Chairwoman of the Audit Committee (independent member),
- (ii) Mark Spiteri – Member of the Audit Committee,
- (iii) Edyta Wojtkiewicz – Member of the Audit Committee (independent member).

The rules of organisation and the methods of operation of the Audit Committee are specified by the provisions of the Company’s Statute and the Audit Committee Bylaws dated 5 September 2006, and amended on 29 December 2006, 29 June 2007, 3 April 2008, 5 October 2010 and 31 August 2023.

II. Activity of the Audit Committee.

1. During the period under review, the Audit Committee conducted its activity by way of sessions convened by the Chairman of the Supervisory Board according to pre-agreed audit and internal audit cycles. Four sessions of the Audit Committee were conducted through means of teleconference and videoconference. Minutes were taken during all sessions and the decisions made by the Audit Committee took the form of resolutions.

2. During the period from 1 July 2024 to 31 December 2024, the most important tasks of the Audit Committee were to supervise the Management Board with respect to compliance with the applicable provisions of law and other regulations (in particular with respect to the Accountancy Law dated 29 September 1994 and the Act of 11 May 2017 on auditors, audit companies and public supervision), to supervise preparation by the Company of reports and financial information and to ensure compliance by the Management Board with the recommendations and findings of the auditors appointed by the Supervisory Board.

The Audit Committee monitored and reviewed issues related to internal audits conducted in the Company and in particular the works conducted by the Internal Audit department within Risk Management, Assurance and Compliance Department. The Audit Committee also performed a supervisory function with respect to the program of the Business Risk Management and Risk Management, Assurance and Compliance Department. The Internal Audit function is in the view of the Audit Committee a professional function, resourced with staff with appropriate skills. It reports functionally to members of the Audit Committee and releases its reports to Audit Committee members and executives who are responsible for the department or process being audited.

Using its authority, the Audit Committee requested from the Company relevant information concerning accounting, financial, internal and external audit issues. In particular, the members of the Audit Committee were authorised to review all books and records of the Company as well as the Company’s annual and semi-annual financial statements, to demand schedules of the work of internal controllers and auditors, to request explanations from the Management Board members, managers and employees of the Company to the extent necessary, and to give recommendations and assessments to the Supervisory Board in relation to subjects within the scope and responsibility of the Audit Committee.

During the period covered by this report, 4 sessions of the Audit Committee of Dom Development S.A. took place, on the following dates:

1. 28 August 2024 (via videoconference);
2. 4 October 2024 (via videoconference);
3. 11 October 2024 (via videoconference);
4. 28 November 2024 (via videoconference).

All sessions of the Audit Committee were convened correctly. All members of the Audit Committee were present at all four sessions. The sessions of the Audit Committee were also attended by certain members of the Management Board and other management, including: Vice President of the Management Board and CFO, Mr. Leszek Stankiewicz, Financial Controller and CFO Deputy, Mr. Dariusz Gołębiewski, Chief Risk Officer, Mrs. Anna Skubis-Sobańska, Chief Risk, Compliance Officer Mr. Adam Jarzębowski, Mr. Wiktor Łyżwiński, Assurance Lead and ESG Coordinator Mrs. Anna Bączyk and who collectively provided information about internal audits, the Company's financial statements, sustainability reporting and other information that was requested by the Audit Committee to be provided by the Management Board.

Two of the Audit Committee sessions were attended by representatives of the Company's auditor, PricewaterhouseCoopers Polska Spółka z ograniczoną odpowiedzialnością Audyt sp. k. with its registered seat in Warsaw, who presented tax and accounting information, results of 2024 half year review and discussed issues in relation to the audit of the 2024 financial statements.

At the meeting on 28 August 2024 the Audit Committee adopted the Report of the Audit Committee on activities conducted between 1 January 2024 and 30 June 2024. The meeting was attended by representatives of the Company auditor, PricewaterhouseCoopers Polska Spółka z ograniczoną odpowiedzialnością Audyt sp. k., who discussed all necessary explanations and presented the results of the 2024 half year review. The members of the Audit Committee heard and discussed a presentation on preparation for non financial report assurance.

Another Audit Committee videoconference was held on 4 October 2024, during which the Audit Committee members discussed internal audits reports.

At the meeting on 11 November 2024, the Audit Committee members recommended the appointment of the Company's previous auditor to audit Dom Development S.A.'s condensed financial statements drawn up for the period 1 January 2024 to 30 June 2024.

A meeting on 28 November 2024 was attended by representatives of the Company auditor, PricewaterhouseCoopers Polska Spółka z ograniczoną odpowiedzialnością Audyt sp. k., who discussed the results of the interim audit and the audit plan for the 2024 financial statements. Moreover, the Audit Committee members were familiarized with new structure of Risk Management and Compliance/Internal Audit and heard the summary of Internal Audit engagements taken in 2024. Moreover the Audit Committee members adopted Internal Audit Plan for 2025.