

*This document is a translation.
The Polish original should be referred to in matters of interpretation.*

Independent Auditor's Report to the General Meeting and Supervisory Board of Selvita S.A.

Report on the Audit of the Year-end Consolidated Financial Statements

Opinion

We have audited the year-end consolidated financial statements of the group, where the parent company is Selvita S.A. ("the Parent Company") ("the Group"), which comprise the consolidated statement of financial position as at 31 December 2025, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the period from 1 January to 31 December 2025, as well as explanations notes to the consolidated financial statements ("the consolidated financial statements").

In our opinion, the accompanying consolidated financial statements:

- give a true and fair view of the Group's consolidated financial position as at 31 December 2025, as well as of its consolidated financial result and consolidated cash flows for the year then ended, in accordance with the applicable International Financial Reporting Standards endorsed by the European Union, as well as the adopted accounting methods (policies);
- are consistent, in content and in form, with the applicable laws and regulations and with the Parent Company's Statute.

The present opinion is consistent with the additional report to the Audit Committee, which we issued on 30 March 2026.

Basis for Opinion

We conducted our audit in accordance with National Standards on Auditing in the wording of International Standards on Auditing adopted by the National Council of Certified Auditors in Resolution No. 3430/52a/2019 of 21 March 2019 on national standards on auditing and other documents, with subsequent amendments, and the Polish Agency for Audit Oversight in Resolution No. 38/I/2022 of 15 November 2022 on the national standards on quality control and National Standard on Auditing 220 (Revised) ("NSA"), as well as in compliance with the Act of 11 May 2017 on Certified Auditors, Audit Firms and on Public Oversight ("the Certified Auditors Act" - 2025 Journal of Laws, item 1891) and Regulation (EU) 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 ("Regulation EU" - OJ L 158 of 27 May 2014, p. 77, with subsequent amendments). Our responsibilities under those standards are further described in the *Responsibilities of the Auditor for the Audit of the Consolidated Financial Statements* section of this report.

We are independent of the Group's companies in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) introduced by the International Ethics Standards Board for Accountants ("IESBA Code") adopted by Resolution No. 207/7a/2023 of the National Council of Certified Auditors of 17 December 2023, as well as with other ethical requirements relevant to the audit of financial statements in Poland. We have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

During the audit, the auditor in charge and the audit firm remained independent of the Group's companies in accordance with the independence requirements laid down in the Certified Auditors Act and Regulation EU.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of the most significance in the audit of the consolidated financial statements for the current reporting period. They include the most significant assessed types of risks of material misstatements, including assessed types of risks of material misstatements resulting from fraud. We addressed these matters in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and have summarized our response to these types of risks, and where relevant, presented our key observations relating to those risks. We do not express a separate opinion on these matters.

Sales Revenue

In its consolidated financial statements the Group presents PLN 364.471 thousand in sales revenue (PLN 342.194 thousand in 2024). Sales revenue is a key value that reflects the results of the Group's operations and is a measure of its market position.

In a portion of its contracts with customers the Group fulfills a performance obligation and recognizes revenue over time ("contracts"). Valuation of the contracts requires the Parent Company's Management to exercise professional judgement and make estimates that are subject to uncertainty.

In view of the above, we have classified the recognition of sales revenue as a key audit matter due to the potential risk of overstating sales revenue by, for example, recognizing transactions in an incorrect amount or reporting period.

Disclosures in the Consolidated Financial Statements

The details of the Group's accounting policy on the recognition of revenue are presented in Notes 3.3.2, 4.2.3 and 5.1 to the consolidated financial statements. Notes 5.1 and 5.4 to the consolidated financial statements contain a breakdown of sales revenue by product and geographic area.

Audit Procedures Performed in Response to the Risk

Our audit procedures in response to the described key audit matter included:

- identifying and understanding the internal controls the Group has in place in its sales process;
 - evaluating the consistency of the accounting policies applied by the Group with the relevant accounting standards;
 - performing a test of controls on revenue recognized as revenue during the fulfillment of a performance obligation;
 - analyzing the mathematical accuracy of contract calculations for consistency;
 - verifying the calculation of the percentage of completion as at the balance sheet date, the value of recognized revenue, reconciling with the balance of contract assets, as well as analyzing the completeness of any provisions formed for contract losses;
 - performing a test of details consisting of reconciling a selected sample of transactions recognized as sales revenue with source documents;
 - performing a test of details on a sample of transactions from around the cut-off date in order to correctly assess the timing of revenue recognition;
 - analyzing corrective documents during the reporting period and after the balance sheet date;
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- evaluating the accuracy and completeness of the required disclosures in the consolidated financial statements.
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Impairment Analysis of Fixed Assets

In its consolidated financial statements the Group presents property, plant and equipment, right-of-use assets, intangibles and goodwill with a total carrying amount of PLN 393.536 thousand, or approximately 66% of its total assets and liabilities as at 31 December 2025.

Estimates related to assessing impairment of fixed assets are highly dependent on naturally uncertain future events and thus carry a significant risk of changes due to fluctuating market conditions. Because of uncertainty regarding the future realization of significant assumptions and the materiality of these assets, we have classified the impairment analysis of fixed assets as a key audit matter.

Disclosures in the Consolidated Financial Statements

The Group's accounting policies on the valuation of property, plant and equipment, right-of-use assets, intangibles and goodwill are disclosed in Notes 3.5, 3.7, 3.8, 4.1 to the consolidated financial statements. In Notes 10-12 to the consolidated financial statements the Group presents numerical disclosures regarding the identified key audit matter, as well as disclosures on the impairment tests it has performed.

Audit Procedures Performed in Response to the Risk

Our audit procedures in response to the described key audit matter included:

- analyzing the Group's accounting policies and procedures used to assess indications of fixed asset impairment;
 - identifying, understanding and evaluating the process of testing fixed assets for impairment, as well as the related internal controls;
 - evaluating the Parent Company Management's analysis of fixed assets for indications of impairment;
 - evaluating the Parent Company Management's macroeconomic assumptions used in the model, including the discount rates, by comparing them to publicly available information, and verifying the key assumptions and reasonableness of business projections using the knowledge of our internal valuation experts;
 - assessing the realization of forecasts in prior years;
 - evaluating the impact on the valuation of subsequent events;
 - evaluating the accuracy and completeness of disclosures regarding impairment testing of fixed assets in the consolidated financial statements.
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Other Matters - Scope of the Audit

The Group's consolidated financial statements for the financial year ended 31 December 2024 have been audited by a certified auditor acting on behalf of another audit firm, who expressed an unmodified opinion on the financial statements on 26 March 2025.

Responsibilities of the Parent Company's Management and Supervisory Board for the Consolidated Financial Statements

The Parent Company's Management is responsible for the preparation of the consolidated financial statements that give a true and fair view of the Group's financial position and financial result in accordance with International Financial Reporting Standards endorsed by the European Union, the adopted accounting methods (policies), the applicable binding regulations and the Statute. The Parent Company's Management is also responsible for such internal controls as it considers necessary to ensure that the consolidated financial statements are free from material misstatements resulting from fraud or error.

In preparing the consolidated financial statements the Parent Company's Management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, any matters related to going concern and using the going concern basis of accounting, except in situations where the Management intends to either liquidate the Group or discontinue its operations, or has no realistic alternative but to do so.

The Parent Company's Management and members of the Parent Company's Supervisory Board are required to ensure that the consolidated financial statements meet the requirements of the Accounting Act of 29 September 1994 ("the Accounting Act" - 2023 Journal of Laws, item 120 with subsequent amendments). Members of the Parent Company's Supervisory Board are responsible for overseeing the financial reporting process.

Responsibilities of the Auditor for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatements due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with NSA will always detect an existing material misstatement. Misstatements can arise from fraud or error and are considered material if it could be reasonably expected that they, individually or in the aggregate, could influence the economic decisions of users made on the basis of these consolidated financial statements.

The concept of materiality is applied by the auditor at the planning stage and when performing the audit and evaluating the effect of identified misstatements on the audit and of uncorrected misstatements, if any, on the financial statements, as well as when formulating the auditor's opinion. In view of the above, all of the opinions and statements contained in the auditor's report are expressed subject to the qualitative and quantitative level of materiality set in accordance with the applicable standards on auditing and the auditor's professional judgement.

The scope of the audit does not include an assurance regarding the Group's future profitability, or regarding the effectiveness of the Parent Company's Management in the handling of the Group's affairs now or in the future.

Throughout an audit in accordance with NSA, we exercise professional judgement and maintain professional skepticism, as well as:

- identify and assess the risks of a material misstatement of the consolidated financial statements resulting from fraud or error, design and perform audit procedures in response to such risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, because fraud may involve collusion, forgery, deliberate omission, misrepresentation or override of internal controls;
- obtain an understanding of the internal controls relevant to the audit in order to plan our audit procedures, but not to express an opinion on the effectiveness of the Group's internal controls;
- evaluate the appropriateness of the accounting policies used and the reasonableness of the estimates and related disclosures made by the Parent Company's Management;
- conclude on the appropriateness of the Parent Company Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;

- evaluate the overall presentation, structure and contents of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group in order to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group’s audit and remain solely responsible for our audit opinion.

We provide the Parent Company’s Audit Committee of the Supervisory Board with information about, among others, the planned scope and timing of the audit and significant audit findings, including any significant weaknesses of internal controls that we identify during our audit

We provide the Parent Company’s Audit Committee of the Supervisory Board with a statement that we have complied with the relevant ethical requirements relating to independence, and that we will communicate to them all relationships and other matters that may reasonably be considered to constitute a threat to our independence, and where applicable, inform them of the related safety measures.

From the matters communicated to the Parent Company’s Audit Committee of the Supervisory Board we determined those matters that were of the most significance to the audit of the consolidated financial statements for the current reporting period and were therefore chosen as key audit matters. We describe these matters in our auditor’s report, unless law or regulations prohibit their public disclosure or when, in exceptional cases, we find that a given matter should not be presented in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such information.

Other Information, Including Report on Activities

The other information comprises the *Selvita S.A. Management Board Report on the Activities of the Group for the Financial Year 2025. Part 1*, (“Report on Activities”) along with a statement on corporate governance and the Group’s sustainability reporting, which constitute separate sections of the Report on Activities and are part of the document *Selvita S.A. Management Board Report on the Activities of the Selvita Group for the Financial Year 2025. Part 2. Sustainability Report of the Selvita Group for the Year 2025 and the Consolidated Annual Report for the Financial Year Ended 31 December 2025* (“Consolidated Annual Report”).

The other information also includes a letter from the President of the Parent Company’s Management Board, a representation letter from the Parent Company’s Management, information of the Parent Company’s Management on appointing an audit firm, which we received prior to signing this auditor’s report, as well as statements from the Parent Company’s Supervisory Board, which we expect to receive after signing this auditor’s report (together “the Other Information”).

Responsibilities of the Parent Company’s Management and Supervisory Board

The Parent Company’s Management is responsible for the preparation of the Other Information in accordance with binding regulations.

The Parent Company’s Management and members of its Supervisory Board are required to ensure that the Report on Activities along with its separate sections, meets the requirements of the Accounting Act.

Responsibilities of the Auditor

Our opinion on the consolidated financial statements does not cover the Other Information. In connection with our audit of the consolidated financial statements, our responsibility is to read the Other Information and, in doing so, consider whether it is materially inconsistent with the consolidated financial statements or with our knowledge obtained during the audit, or otherwise appears to be materially

misstated. If based on the work we have performed, we find a material misstatement of the Other Information, we are required to state this fact in our auditor's report.

We have nothing to report regarding the Other Information.

In accordance with the requirements of the Certified Auditors Act, it is also our responsibility to issue an opinion about whether the Report on Activities, to the extent it does not relate to sustainability reporting, has been prepared in accordance with binding regulations, and whether it is consistent with the information presented in the consolidated financial statements. We are also required to issue an opinion on whether the Group's statement on corporate governance contains the required information.

We received the Report on Activities prior to the issue of the present auditor's report, whereas the Annual Report will be available after this date. In the event that we find a material misstatement in the Annual Report, we are required to communicate this to the Parent Company's Supervisory Board.

Opinion on the Report on Activities

Based on the work we performed during the audit, in our opinion the Report on Activities:

- has been prepared in accordance with Article 55 of the Accounting Act and par. 73 of the Minister's of Finance Decree of 6 June 2025 on the current and periodic information reported by the issuers of securities and on the conditions for recognizing as equally valid the information required by the regulations of a state that is not a member state ("the Current and Periodic Information Decree" - 2025 Journal of Laws, item 755),
- is consistent with the information presented in the consolidated financial statements.

Furthermore, based on our knowledge obtained during the audit about the Group and its environment we have identified no material misstatements in the Report on Activities.

Information on Sustainability Reporting and Sustainability Assurance

The Group's sustainability report referred to in Chapter 6c of the Accounting Act, constituting a separate section of the Report on Activities, prepared in the form of a separate document entitled *Selvita S.A. Management Board Report on the Activities of the Selvita Group. Part 2. Sustainability Report of the Selvita Group for the Year 2025*, which constitutes an integral part of the Report on Activities, is the subject of a separate assurance engagement performed by our audit firm and the same auditor who audited the financial statements.

Opinion on the Statement on Corporate Governance

In our opinion, the Group's Statement on Corporate Governance contains all of the information specified in paragraph 72 section 7 point 5 of the Current Information Decree. In addition, in our opinion, the information indicated in paragraph 72 section 7 point 5 letters c-f, h and letter i of the Decree, contained in the Statement on Corporate Governance is consistent with the applicable regulations and with the information presented in consolidated financial statements.

Report on Other Legal and Regulatory Requirements

Opinion on the compliance of the markup of the consolidated financial statements prepared in a single electronic reporting format with the requirements of the regulation on technical standards on the specification of a single electronic reporting format

In connection with our audit of the consolidated financial statements we were engaged to perform a reasonable assurance engagement to express an opinion on whether the consolidated financial statements of the Group prepared as at and for the financial year ended 31 December 2025 in a single electronic reporting format and contained in the file entitled 25940057WQ9YP5MOQF28-2025-12-31-1-pl.zip ("consolidated financial statements in the ESEF format") have been marked up in accordance with

the requirements specified in the Commission Delegated Regulation (EU) 2018/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format (OJ L 143 of 29 May 2019, p. 1, with subsequent amendments) (the “ESEF Regulation”).

Identification of the Applicable Criteria and Subject Matter

The consolidated financial statements in the ESEF format have been prepared by the Parent Company’s Management in order to meet the markup requirements and the technical requirements on the specification of a single electronic reporting format set out in the ESEF Regulation.

The subject matter of the assurance engagement is the compliance of the markup of the consolidated financial statements in the ESEF format with the requirements of the ESEF Regulation and, in our view, the requirements set out in those regulations constitute appropriate criteria for our opinion.

Responsibilities of the Parent Company’s Management and Supervisory Board

The Parent Company’s Management is responsible for the preparation of the consolidated financial statements in the ESEF format in accordance with the markup requirements and technical requirements on the specification of a single electronic reporting format set out in the ESEF Regulation. This responsibility includes the selection and application of appropriate XBRL markups, using the taxonomy referred to in these regulations.

The Parent Company’s Management is also responsible for designing, implementing and maintaining an internal control system to ensure that the consolidated financial statements prepared in the ESEF format are free from material incompliance with the ESEF requirements.

Members of the Parent Company’s Supervisory Board are responsible for overseeing the financial reporting process, which includes the preparation of financial statements in compliance with the format arising out of binding legal regulations.

Responsibilities of the Auditor

Our objective was to express an opinion, based on the reasonable assurance engagement, on whether the consolidated financial statements in the ESEF format have been marked up in accordance with the requirements of the ESEF Regulation.

We conducted the engagement in accordance with National Standard on Assurance Engagements Other than Audits and Reviews 3001PL “Audit of Financial Statements Prepared in a Single Electronic Reporting Format” adopted by resolution No. 1975/321/2021 of the National Council of Certified Auditors of 17 December 2021, with subsequent amendments (hereinafter: “KSUA 3001PL”) and, where applicable, in accordance with National Standard on Assurance Engagements Other than Audits and Reviews 3000 (Z) in the wording of International Standard on Assurance Engagements 3000 (Revised) - “Assurance Engagements Other than Audits or Reviews of Historical Financial Information” adopted by resolution No. 3436/52e/2019 of the National Council of Certified Auditors of 8 April 2019, with subsequent amendments (hereinafter: “KSUA 3000 (Z)”).

The standard requires us to plan and perform our procedures to obtain reasonable assurance that the consolidated financial statements in the ESEF format have been prepared in accordance with the applicable criteria.

Reasonable assurance is a high level of assurance, but it is not a guarantee that an engagement performed in accordance with KSUA 3001PL and, where applicable, with KSUA 3000 (Z), will always detect an existing material misstatement.

Procedures are selected based on the auditor's judgement, including the auditor's assessment of the risk of material misstatements resulting from fraud or error. In assessing such risk, the auditor considers the internal control relevant to the preparation of the consolidated financial statements in the ESEF format, in order to plan procedures that will allow the auditor to obtain sufficient and appropriate evidence in the circumstances. The internal control system is not assessed for the purpose of expressing an opinion on the effectiveness of its operation.

Summary of the Work Performed

Our planned and performed procedures included:

- obtaining an understanding of the process of preparing the consolidated financial statements in the ESEF format, including the Parent Company's process of selecting and applying the XBRL markups and ensuring compliance with the ESEF Regulation, as well as an understanding of the internal control system relevant to that process;
- agreeing the marked up information contained in the consolidated financial statements in the ESEF format with the audited consolidated financial statements;
- with the use of specialized IT tools, assessing compliance with the technical standards on the specification of a single electronic reporting format;
- assessing the completeness of marking up the information in the consolidated financial statements in the ESEF format with XBRL markups;
- evaluating whether the applied XBRL markups from the taxonomy specified in the ESEF Regulation have been applied correctly and whether taxonomy extensions have been created in situations when no suitable elements have been identified in the core taxonomy specified in the ESEF Regulation;
- evaluating the correctness of embedding the created taxonomy markups in the core taxonomy specified in the ESEF Regulation.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the compliance of the markup with the requirements of the ESEF Regulation.

Ethical Standards, Including Independence

While performing the engagement the auditor and the audit firm complied with independence and other ethical standards set out in the IESBA Code. The IESBA Code is based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional conduct. We have also complied with other independence and ethical requirements applicable to this assurance engagement in Poland.

Quality Control Standards

As an audit firm we apply National Standard on Quality Control 1 in the wording of International Standard on Quality Management (PL) 1 - "Quality Management for Firms that Perform Audits or Reviews of Financial Statements or Other Assurance or Related Services Engagements" adopted by the Council of the Polish Agency for Audit Oversight in Resolution No. 38/I/2022 of 15 November 2022, which requires us to design, implement and maintain a system of quality management, including policies and procedures relevant to compliance with ethical requirements, professional standards and the applicable legal and regulatory requirements.

Opinion on Compliance with the Requirements of the ESEF Regulation

As the auditor's opinion has been formulated based on the matters described above, the opinion should be read in consideration of those matters.

In our opinion, the consolidated financial statements in the ESEF format have been marked up, in all material respects, in accordance with the requirements of the ESEF Regulation.

Declaration on the Provision of Non-Audit Services

To the best of our knowledge and belief we declare that any non-audit services we have provided to the Group were consistent with the law and the regulations binding in Poland, and that we have not provided any non-audit services prohibited by virtue of Article 5 par. 1 of Regulation EU and Article 136 of the Certified Auditors Act.

The non-audit services we have provided to the Group in the audited period are listed in the Report on Activities.

Appointment of the Auditor

We were appointed as auditors of the Group's consolidated financial statements in a resolution passed by the Parent Company's Supervisory Board on 10 June 2025.

We have audited the Groups' consolidated financial statements for the first time.

The auditor in charge of the audit resulting in this independent auditor's report is Anna Sekulska.

**BDO spółka z ograniczoną odpowiedzialnością sp.k. with its registered office in Warsaw
entered on the list of audit firms in number 3355**

on behalf of which the audit of the financial statements was performed by the auditor in charge

/Signed with a qualified electronic signature on the Polish original/

Anna Sekulska
Certified Auditor
Registration No. 11438

Kraków, 30 March 2026