

Madrid, May 25, 2026

From: Acciona Construcción Polonia, S.L. Madrid, Spain

To: Management Board of Mostostal Warszawa S.A., Warsaw

Dear Sirs,

With reference to the planned increase in the share capital of Mostostal Warszawa S.A. (the "**Company**"), which we recognize as an urgent necessity in light of the Company's current financial situation, as well as the draft resolutions of the General Meeting regarding the increase in the Company's share capital, both prepared by the Company's Management Board and disclosed in Current Report No. 17/2026, as well as those prepared by a shareholder of the Company and disclosed in Current Report No. 18/2026, below we present our position on this matter.

Acciona Construcción Polonia, acting as the Company's majority shareholder holding 62.13% of the total number of votes at the General Meeting, is prepared to participate in the Company's capital increase and subscribe to the Company's new issue shares exclusively under the terms set forth below. Our commitment is in line with the long-standing support provided to the Company by the Acciona Group, including in the form of loans and guarantees necessary for conducting day-to-day operations.

Pursuant to the provisions of the Act of April 7, 2022, amending the Act on Covered Bonds and Mortgage Banks and certain other acts (Journal of Laws of 2022, item 872, hereinafter the "**Amending Act**"), in the event of an increase in Acciona Construcción Polonia's share of the total number of votes in the Company, Acciona Construcción Polonia will be required to announce a tender offer for the sale of all remaining shares of the Company (the "**Tender Offer**") in accordance with the provisions of the Act of July 29, 2005, on Public Offerings and the Conditions for Introducing Financial Instruments to an Organized Trading System and on Public Companies (i.e., Journal of Laws of 2025, item 592, as amended, hereinafter the "**Act**").

The Acciona Group's control over the Company has existed for many years thus the obligation to announce the Tender Offer described above is purely technical in nature and not substantive, as it stems from a transitional provision contained in the Amending Act.

In the opinion of Acciona Construcción Polonia, announcing the Tender Offer at a price reflecting the standard pricing mechanisms set forth in the provisions of the Act – including references to historical average share prices of the Company, which do not account for events of recent months and are distorted by the structurally low liquidity of the Company's shares – would be economically unjustified. For this reason, taking into account the significant deterioration in the Company's financial and asset situation as a result of events and circumstances that the Company could not have foreseen or prevented, Acciona Construcción Polonia submitted an application to the Polish Financial Supervision Authority requesting approval to announce a mandatory tender offer at a price of 1 (in words: one) zloty per share of the Company, which exceeds the fair value of the Company's shares as determined in a valuation prepared by an independent audit firm pursuant to Article 79(4c) of the Act ("**Application**").

In view of the above circumstances, in the opinion of Acciona Construcción Polonia, the issuance of new shares of the Company should be carried out at an issue price of 1 (in words: one) zloty per share, corresponding to the price of the Company's shares indicated in the Application. Acciona Construcción Polonia hereby reserves the right **to subscribe for the Company's new issue shares only on the condition that the Polish Financial Supervision Authority issues a positive decision** granting consent to announce the Tender Offer at a price of **1 (in words: one) zloty per share of the Company**.

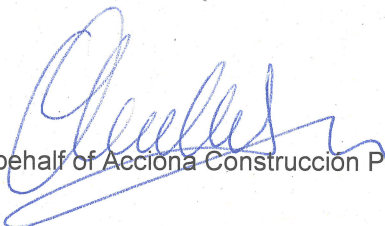
The foregoing means that if the Polish Financial Supervision Authority does not grant its consent for Acciona Construcción Polonia to announce the Tender Offer at a price of 1 (in words: one) zloty per share of the Company, Acciona Construcción Polonia will withdraw from participating in the Company's capital increase – in such a scenario, Acciona Construcción Polonia will not be obligated to announce a Tender Offer as a result of the Company's share capital increase.

Acciona Construcción Polonia also expresses the hope that the Company's other shareholders will support the plan to increase the Company's share capital on the terms indicated above, both by exercising their voting rights during the Company's general meeting and through capital contributions during the implementation of the share capital increase.

In Acciona Construcción Polonia's view, transparent communication on this matter is in the interest of all market participants. For this reason, we ask the Company to make the content of this letter public in the form of a current report. We believe this will allow minority shareholders and other market participants to make a fair assessment of the Company's situation and make informed decisions prior to the General Meeting scheduled for May 26, 2026. At the same time, it will reduce the risk of information asymmetry and speculative movements in the share price unrelated to the Company's fundamental situation.

Clearly defining the terms of Acciona Construcción Polonia's participation in the Company's capital increase also allows for an assessment of the real alternative facing the Company: effective recapitalization enabling the continuation of operations, or the necessity to consider restructuring, bankruptcy, or liquidation scenarios, which would be detrimental to all shareholders.

Sincerely,



On behalf of Acciona Construcción Polonia, S.L.