

Warsaw, 28 August 2018

Opinion of the Supervisory Board

The Supervisory Board of Budimex SA read the auditor's report on the review of the condensed financial statements of Budimex SA for the six months ended 30 June 2018 and the condensed consolidated financial statements of the Budimex Group for the six months ended 30 June 2018, and the position of the Management Board of Budimex SA regarding these reports.

The Supervisory Board of Budimex SA, taking into account the fact that the agreement of the Consortium of the following companies: Ferrovial Agroman SA, Budimex SA, Estudio Lamela S.L.P. and Przedsiębiorstwo Państwowe "Porty Lotnicze" ("PPL") was concluded after the balance sheet date, i.e. 8 August 2018, considers the position of the Management Board of Budimex SA to be correct, that the final settlement of the settlement results for Budimex SA will only be possible after verification of settlements by the Consortium leader - Ferrovial Agroman SA and will be accounted for in the third quarter of 2018.

At the same time, the Supervisory Board of Budimex SA understands the position of the auditing company that it was not able to assess the financial consequences of the signed agreement and therefore could not comment on the amount of settlements due to mutual claims of the Consortium and PPL shown in the books of Budimex SA as at 30 June 2018 .

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Marek Michałowski

Chairman of the Supervisory Board of Budimex SA