

**Audit Committee Recommendations  
for the Supervisory Board and of the Ordinary General Meeting of Budimex SA  
in 2019**

Pursuant to § 12 of the Regulations of the Supervisory Board of Budimex SA, the Audit Committee of the Supervisory Board of Budimex SA (**KA**), performing its tasks, recommends to the Supervisory Board and the Ordinary General Meeting of Budimex SA in 2019, as follows:

Having learned about:

- a) the results of the review of the semi-annual financial statements for 2018 and the approach to the audit of financial statements of Budimex SA and Budimex Group for 2018, at the meeting held on 30 July 2018, which took place **with the participation of the statutory auditor's representatives**,
- b) at the meeting held on 18 March 2019 **with the financial statements** of Budimex SA and Budimex Group for 2018, **the report** on the activity of Budimex SA and Budimex Group for 2018, **reports** on non-financial information of Budimex SA and the Budimex Group for 2018 and the reports of the statutory auditor – **Ernst & Young Audyt Polska Spółka z ograniczoną odpowiedzialnością Sp.k.** on the audit of the financial statements of Budimex SA and the consolidated financial statements of the Budimex Group and after the analysis of these documents,

**KA evaluated that** the information presented in these documents reflect the result of business activities of Budimex SA and the Budimex Group as well as the economic and financial standing of the Company and the Group accurately and reliably.

**Based on that, the Audit Committee recommends:**

1. the approval of the above financial statements and the management report for 2018 by Annual General Meeting of Budimex SA;
2. the allocation of the net profit for the financial year 2018 in the amount of PLN 160,839,617.40 for the payment of dividend in the amount of PLN 6.30 gross per share and the allocation of the remaining amount of net profit of PLN 160,762,704.47 to supplementary capital;
3. the acknowledgement of the fulfilment of duties for the period 01.01.2018 and 31.12.2018 by Marcin Węglowski, Member of the Management Board, the Chief Financial Officer;
4. having analysed the operation of the internal control system at the Company at the sittings held in 2018, the Audit Committee recommends to the Supervisory Board a positive assessment of the functioning of this system in 2018;
5. having reviewed the operation of the Company's risk management system, the Audit Committee recommends to the Supervisory Board a positive assessment of the operation of this system in 2018.

**Audit Committee:**

**Chairman of the Audit Committee:** Marzena Weresa \_\_\_\_\_

**members of the Audit Committee:** Javier Galindo Hernandez \_\_\_\_\_

Janusz Dedo \_\_\_\_\_