

In relation to the Stockholders' proposal of candidates to the Supervisory Board of the next term of office, the Management Board of Budimex S.A. explains that while evaluating the independence of the Members of the Supervisory Board the Company applies Schedule II to the Recommendation of the European Commission 2005/162/EC of 15 February 2005 regarding the role of non-executive directors or supervisory directors of listed companies and the committees of the (supervisory) board, having regard to Good Practices of Companies listed on the WSE 2016 (Information about the status of the company's application of recommendations and principles included in the Set of Best Practices for WSE Listed Companies 2016 available on the Company's website).

In the present composition of the Supervisory Board the independent Members are Mrs Marzenna Anna Weresa (currently the third term of office in the composition of the Supervisory Board of Budimex S.A.), Mr Piotr Kamiński (currently the third term of office in the composition of the Supervisory Board of Budimex S.A.) and Mr Janusz Dedo (currently the second term of office in the composition of the Supervisory Board of Budimex S.A.) - information about the independence of these Members of the Supervisory Board who are listed on the Company's website opposite the above persons.

At the same time in the case of the members of the Audit Committee of the Supervisory Board the Company applies Article 129 of the Act on auditors, auditing firms and public supervision.

In accordance with the Company's procedures the Members of the Supervisory Board and the Audit Committee of the Supervisory Board submit appropriate declarations regarding their independence and they are obliged to update them regularly.

At the present stage, the Stockholders who propose candidates to the Supervisory Board for the next term of office have declared that the independence criteria have been met by non-members of the Supervisory Board of the present term of office, i.e. in the case of Mrs Agnieszka Słomka-Gołębiowska, Mrs Danuta Dąbrowska (report 25/2019) and Mr Artur Benedykt Gabora (report 28/2019).

Another person among the candidates as to whom the independence may be considered is Mr Janusz Dedo who is deemed an independent Member of the Board during the present term of office and the Company has no information concerning any change of his status in this regard.