

## REPRESENTATIONS OF MANAGEMENT BOARD

In accordance with our best knowledge, we hereby represent that the half-year condensed consolidated financial statements of the Budimex Group and condensed separate financial statements of Budimex SA for the 6-month period ended 30 June 2019, and the comparative data were prepared in accordance with the binding accounting principles and present truly and fairly the financial position and the financial result of the Budimex Group and those of the Parent Company. The half-year Directors' Report on the activities of the Group reflects a true and fair picture of the development, achievements, risks and threats and of the financial standing of the Budimex Group and Budimex SA.

Dariusz Blocher	President of the Management Board	.....	Henryk Urbański	Board Member	.....
Artur Popko	Vice-President	.....	Marcin Węglowski	Board Member	.....
Jacek Daniewski	Board Member	.....	Cezary Mączka	Board Member	.....
Warsaw, 20 August 2019					