

REPRESENTATIONS OF MANAGEMENT BOARD

In accordance with our best knowledge, we hereby represent that the consolidated financial statements of the Budimex Group for the 12-month period ended 31 December 2011 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. The 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.

We also represent that the entity authorised to audit the consolidated financial statements of the Budimex Group for the 12-month period ended 31 December 2011 - Deloitte Audyt Sp. z o.o. was selected in accordance with the provisions of binding regulations. The entity referred to above and the certified auditors who performed the audit meet the conditions required to issue an impartial and independent audit opinion, in accordance with appropriate local laws.

Dariusz Blocher	President of the Management Board	.....	Henryk Urbański	Management Board Member	.....
Name and surname	position	signature	Name and surname	position	signature
Ignacio Botella Rodriguez	Vice President of the Management Board	.....	Marcin Węglowski	Management Board Member	.....
Name and surname	position	signature	Name and surname	position	signature
Jacek Daniewski	Management Board Member	.....		
Name and surname	position	signature			
Joanna Makowiecka	Management Board Member	.....	Warsaw, 15 March 2012		
Name and surname	position	signature			