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**Resolution of the Ordinary General Shareholders' Meeting of Budimex S.A.  
of 17 May 2018**

**on: the election of the Chairman of the Ordinary General Shareholders' Meeting**

The Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. The Ordinary General Meeting hereby elects Mr/Ms ..... to be the Chairman of the Ordinary General Meeting.

§ 2. The Resolution shall enter into force as of the date of its adoption.

*draft*

**Resolution of the Ordinary General Shareholders' Meeting of Budimex S.A.  
of 17 May 2018**

**on: the appointment of the Returning Committee**

The Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. The Ordinary General Shareholders Meeting hereby appoints the Returning Committee in the following composition:

1. Mr/Ms .....,

2. Mr/Ms .....,

3. Mr/Ms .....

§ 2. The Resolution shall enter into force as of the date of its adoption.

*draft*

**Resolution of the Ordinary General Shareholders' Meeting of Budimex S.A.  
of 17 May 2018 on: adoption of the agenda**

The Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. The Ordinary General Shareholders' Meeting hereby adopts the following agenda:

1. Opening of the Ordinary General Shareholders' Meeting.

2. Election of the Chairman of the Ordinary General Shareholders' Meeting.

3. Ascertainment of due convention of the Ordinary General Shareholders' Meeting and its capacity to adopt resolutions.

4. Election of the Returning Committee.

5. Adoption of the agenda.

6. Presentation and review of the directors' report on the operations of the Budimex Group and Budimex S.A. for 2017, the financial statements of Budimex S.A. for the year ended 31 December 2017 together with the report on the audit of the annual financial statements of Budimex S.A. for the year ended 31 December 2017, as well as the consolidated financial statements for the year ended 31 December 2017 together with the report on the audit of the annual consolidated financial statements of the Budimex Group for the year ended 31 December 2017.

7. Presentation and review of the report of Budimex S.A. on non-financial information for 2017 and the report of the Budimex Group on non-financial information for 2017.

8. Presentation of the report of the Supervisory Board of Budimex S.A., including the results of the assessment of the directors' reports on the operations and financial statements for the financial year 2017, the Management Board's proposal for the distribution of profit as well as the assessment of the Company's situation, fulfilling the requirements arising from the "Best Practice of WSE Listed Companies 2016".

9. Adoption of resolutions regarding:

- 9.1. review and approval of the directors' report on the operations of the Budimex Group and Budimex S.A. for 2017,
  - 9.2. review and approval of the report of Budimex S.A. on non-financial information for 2017,
  - 9.3. review and approval of the report of the Budimex Group on non-financial information for 2017,
  - 9.4. review and approval of the financial statements of Budimex S.A. for the year ended 31 December 2017,
  - 9.5. review and approval of the consolidated financial statements for the year ended 31 December 2017,
  - 9.6. distribution of profit for 2017,
  - 9.7. grant of discharge to Members of the Management Board of Budimex S.A. for performance of their duties in 2017,
  - 9.8. grant of discharge to Members of the Supervisory Board of Budimex S.A. for performance of their duties in 2017,
  - 9.9. adoption of new Rules of Procedure of the General Shareholders' Meeting of Budimex S.A.
  - 10. Closure of the Meeting.
- § 2. The Resolution shall enter into force as of the date of its adoption.

*draft*

**Resolution No 298  
of the Ordinary General Shareholders' Meeting of Budimex S.A.  
of 17 May 2018  
on: review and approval of the directors' report on the operations  
of the Budimex Group and Budimex S.A. for 2017**

Pursuant to Article 395 § 2(1) in conjunction with Article 393 (1) of the Code of Commercial Companies and § 13 a) of the Company's Articles of Association, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. Upon prior review, the directors' report on the operations of the Budimex Group and Budimex S.A. for 2017 is hereby approved.

§ 2. The Resolution shall enter into force as of the date of its adoption.

Appendices – 1 pc:

Appendix No 1 – Directors' report on the operations of the Budimex Group and Budimex S.A. in 2017.

*draft*

**Resolution No 299  
of the Ordinary General Shareholders' Meeting of Budimex S.A.  
of 17 May 2018  
on: review and approval of the report of Budimex S.A. on non-financial information for  
2017,**

Pursuant to Article 395 § 2(1) of the Code of Commercial Companies, in connection with Article 49b(1) and Article 49b(9) of the Accounting Act and § 13 a) of the Company's Articles of Association, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. Upon prior review, the directors' report of Budimex S.A. on non-financial information for 2017 is hereby approved.

§ 2. The Resolution shall enter into force as of the date of its adoption.

Appendices – 1 pc:

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**Resolution No 300**  
**of the Ordinary General Shareholders' Meeting of Budimex S.A.**  
**of 17 May 2018**  
**on: review and approval of the report of the Budimex Group on non-financial**  
**information for 2017**

Pursuant to Article 395 § 5 of the Code of Commercial Companies, in connection with Article 55(2b) and Article 55(2c) of the Accounting Act, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. Upon prior review, the directors' report of the Budimex Group on non-financial information for 2017 is hereby approved.

§ 2. The Resolution shall enter into force as of the date of its adoption.

Appendices – 1 pc:

Appendix No 1 – Report of the Budimex Group on non-financial information for 2017

**Resolution No 301**  
**of the Ordinary General Shareholders' Meeting of Budimex S.A.**  
**of 17 May 2018**  
**on: review and approval of the financial statements of Budimex S.A.**  
**for the year ended 31 December 2017**

Pursuant to Article 395 § 2(1), in conjunction with Article 393(1) of the Code of Commercial Companies and Article 53(1) of the Accounting Act of 29 September 1994, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. Upon prior review, the Company's financial statements for the year ended 31 December 2017 are hereby approved. The financial statements comprise:

1. the consolidated statement of financial position as at 31 December 2017 showing total assets as well as total equity and liabilities of PLN 4,853,282 thousand /four billion eight hundred fifty-three million two hundred eighty-two thousand zloty/,

2. the profit and loss account for the period from 1 January 2017 to 31 December 2017, showing a net profit of PLN 449,835 /four hundred forty-nine million eight hundred thirty-five thousand zloty/,

3. the statement of comprehensive income for the period from 1 January 2017 to 31 December 2017, showing total comprehensive income of PLN 448,298 thousand /four hundred forty-eight million two hundred ninety-eight thousand zloty/,

4. the statement of changes in equity for the period from 1 January 2017 to 31 December 2017, showing an increase in equity by PLN 65,602 thousand /sixty-five million six hundred two thousand zloty/,

5. the statement of cash flows for the period from 1 January 2017 to 31 December 2017, showing a decrease in cash by PLN 598,694 thousand /five hundred ninety-eight million six hundred ninety-four thousand zloty/,

6. additional notes and explanations.

The financial statements of Budimex S.A. for the year ended 31 December 2017 were audited by an independent certified auditor and received an approving opinion of the Supervisory Board of the Company.

§ 2. The Resolution shall enter into force as of the date of its adoption.

Appendices – 2 pcs:

Appendix No 1 – Financial statements for the year ended 31 December 2017.

Appendix No 2 – Report on the audit of the annual financial statements of Budimex S.A. for the year ended 31 December 2017.

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**Resolution No 302**  
**of the Ordinary General Shareholders' Meeting of Budimex S.A.**  
**of 17 May 2018**  
**on: review and approval of the consolidated financial statements for the year ended 31**  
**December 2017**

Pursuant to Article 395 § 5 of the Code of Commercial Companies and Article 63c(4) of the Accounting Act of 29 September 1994, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. Upon prior review, the Budimex Group's consolidated financial statements for the year ended 31 December 2017 are hereby approved. The consolidated financial statements comprise:

1. the consolidated statement of financial position as at 31 December 2017, showing total assets as well as total equity and liabilities of PLN 5,997,356 thousand /five billion nine hundred ninety-seven million three hundred fifty-six thousand zloty/,

2. the consolidated profit and loss account for the period from 1 January 2017 to 31 December 2017, showing a net profit of PLN 464,594 thousand /four hundred sixty-four million five hundred ninety-four thousand zloty/,

3. the consolidated statement of comprehensive income for the period from 1 January 2017 to 31 December 2017, showing total comprehensive income of PLN 462,244 thousand /four hundred sixty-two million two hundred forty-four thousand zloty/,

4. the consolidated statement of changes in equity for the period from 1 January 2017 to 31 December 2017, showing an increase in equity by PLN 76,308 thousand /seventy-six million three hundred eight thousand zloty/,

5. the consolidated statement of cash flows for the period from 1 January 2017 to 31 December 2017, showing a decrease in cash by PLN 560,867 thousand /five hundred sixty million eight hundred sixty-seven thousand zloty/,

6. additional notes and explanations.

The consolidated financial statements of the Budimex Group were audited by an independent certified auditor and received an approving opinion of the Supervisory Board of Budimex S.A.

§ 2. The Resolution shall enter into force as of the date of its adoption.

Appendices – 2 pcs:

Appendix No 1 – Consolidated financial statements for the year ended 31 December 2017,

Appendix No 2 – Report on the audit of the annual consolidated financial statements of the Budimex Group for the year ended 31 December 2017.

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**Resolution No 303**  
**of the Ordinary General Shareholders' Meeting of Budimex S.A.**  
**of 17 May 2018**  
**on: the distribution of profit for 2017**

Pursuant to Article 395 § 2(2) of the Code of Commercial Companies, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. The net profit for the period from 1 January 2017 to 31 December 2017, amounting to PLN 449,585,025.78 (say: four hundred forty-nine million five hundred eighty-five thousand twenty-five zloty, seventy-eight grosz) shall be allocated for the payment of dividend in the gross amount of PLN 17.61 (say: seventeen zloty and sixty-one grosz) per share. The remaining part of

the net profit in the amount of PLN 249,908.88 (say: two hundred forty-nine thousand nine hundred eight złoty, eighty-eight grosz) shall be allocated to the supplementary capital.

§ 2.1. The list of shareholders entitled to receive the dividend for the year 2017 shall be determined as at 28 May 2018 (the dividend record date).

2. The dividend payment date shall be 7 June 2018.

§ 3. The Resolution shall enter into force as of the date of its adoption.

*draft*

**Resolution No 304**  
**of the Ordinary General Shareholders' Meeting of Budimex S.A.**  
**of 17 May 2018**  
**on: grant of discharge to Mr Dariusz Jacek Blocher, President of the Management Board of**  
**Budimex S.A., for the performance of his duties in 2017**

Pursuant to Article 395 § 2(3) of the Code of Commercial Companies, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. Following the positive assessment of the Company's operations in 2017, upon a motion of the Supervisory Board, discharge is hereby granted to Mr Dariusz Jacek Blocher, President of the Management Board of Budimex S.A., for the performance of his duties in the period from 1 January 2017 to 31 December 2017.

§ 2. The Resolution shall enter into force as of the date of its adoption.

*draft*

**Resolution No 305**  
**of the Ordinary General Shareholders' Meeting of Budimex S.A.**  
**of 17 May 2018**  
**on: grant of discharge to Mr Fernando Luis Pascual Larragoiti, Vice-President of the**  
**Management Board of Budimex S.A., for the performance of duties in 2017**

Pursuant to Article 395 § 2(3) of the Code of Commercial Companies, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. Following the positive assessment of the Company's operations in 2017, upon a motion of the Supervisory Board, discharge is hereby granted to Mr Fernando Luis Pascual Larragoiti, Vice-President of the Management Board of Budimex S.A., for the performance of his duties in the period from 1 January 2017 to 31 December 2017.

§ 2. The Resolution shall enter into force as of the date of its adoption.

*draft*

**Resolution No 306**  
**of the Ordinary General Shareholders' Meeting of Budimex S.A.**  
**of 17 May 2018**  
**on: grant of discharge to Mr Jacek Daniewski, Member of the Management Board of Budimex**  
**S.A., for the performance of his duties in 2017**

Pursuant to Article 395 § 2(3) of the Code of Commercial Companies, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. Following the positive assessment of the Company's operations in 2017, upon a motion of the Supervisory Board, discharge is hereby granted to Mr Jacek Daniewski, Member of the Management Board of Budimex S.A., for the performance of his duties in the period from 1 January 2017 to 31 December 2017.

§ 2. The Resolution shall enter into force as of the date of its adoption.

*draft*

**Resolution No 307  
of the Ordinary General Shareholders' Meeting of Budimex S.A.  
of 17 May 2018**

**on: grant of discharge to Mr Radosław Górski, Member of the Management Board of Budimex S.A., for the performance of his duties in 2017**

Pursuant to Article 395 § 2(3) of the Code of Commercial Companies, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. Following the positive assessment of the Company's operations in 2017, upon a motion of the Supervisory Board, discharge is hereby granted to Mr Radosław Górski, Member of the Management Board of Budimex S.A., for the performance of his duties in the period from 1 January 2017 to 31 December 2017.

§ 2. The Resolution shall enter into force as of the date of its adoption.

*draft*

**Resolution No 308  
of the Ordinary General Shareholders' Meeting of Budimex S.A.  
of 17 May 2018**

**on: grant of discharge to Mr Cezary Mączka, Member of the Management Board of Budimex S.A., for the performance of his duties in 2017**

Pursuant to Article 395 § 2(3) of the Code of Commercial Companies, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. Following the positive assessment of the Company's operations in 2017, upon a motion of the Supervisory Board, discharge is hereby granted to Mr Cezary Mączka, Member of the Management Board of Budimex S.A., for the performance of his duties in the period from 1 January 2017 to 31 December 2017.

§ 2. The Resolution shall enter into force as of the date of its adoption.

*draft*

**Resolution No 309  
of the Ordinary General Shareholders' Meeting of Budimex S.A.  
of 17 May 2018**

**on: grant of discharge to Mr Artur Popko, Member of the Management Board of Budimex S.A., for the performance of duties in 2017**

Pursuant to Article 395 § 2(3) of the Code of Commercial Companies, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. Following the positive assessment of the Company's operations in 2017, upon a motion of the Supervisory Board, discharge is hereby granted to Mr Artur Popko, Member of the Management Board of Budimex S.A., for the performance of his duties in the period from 1 January 2017 to 31 December 2017.

§ 2. The Resolution shall enter into force as of the date of its adoption.

*draft*

**Resolution No 310  
of the Ordinary General Shareholders' Meeting of Budimex S.A.**

**of 17 May 2018**  
**on: grant of discharge to Mr Henryk Urbański, Member of the Management Board of Budimex S.A., for performance of his duties in 2017**

Pursuant to Article 395 § 2(3) of the Code of Commercial Companies, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. Following the positive assessment of the Company's operations in 2017, upon a motion of the Supervisory Board, discharge is hereby granted to Mr Henryk Urbański, Member of the Management Board of Budimex S.A., for the performance of his duties in the period from 1 January 2017 to 31 December 2017.

§ 2. The Resolution shall enter into force as of the date of its adoption.

*draft*

**Resolution No 311**  
**of the Ordinary General Shareholders' Meeting of Budimex S.A.**  
**of 17 May 2018**  
**on: grant of discharge to Mr Marcin Węglowski, Member of the Management Board of Budimex S.A., for the performance of duties in 2017**

Pursuant to Article 395 § 2(3) of the Code of Commercial Companies, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. Following the positive assessment of the Company's operations in 2017, upon a motion of the Supervisory Board, discharge is hereby granted to Mr Marcin Węglowski, Member of the Management Board of Budimex S.A., for the performance of his duties in the period from 1 January 2017 to 31 December 2017.

§ 2. The Resolution shall enter into force as of the date of its adoption.

*draft*

**Resolution No 312**  
**of the Ordinary General Shareholders' Meeting of Budimex S.A.**  
**of 17 May 2018**  
**on: grant of discharge to Ms Marzenna Anna Weresa, Member of the Supervisory Board of Budimex S.A., for the performance of her duties in 2017**

Pursuant to Article 395 § 2(3) of the Code of Commercial Companies, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. Discharge is hereby granted to Ms Marzenna Anna Weresa, Member of the Supervisory Board of Budimex S.A., for the performance of her duties in the period from 1 January 2017 to 31 December 2017.

§ 2. The Resolution shall enter into force as of the date of its adoption.

*draft*

**Resolution No 313**  
**of the Ordinary General Shareholders' Meeting of Budimex S.A.**  
**of 17 May 2018**  
**on: grant of discharge to Mr Marek Michałowski, Member of the Supervisory Board of Budimex S.A., for the performance of his duties in 2017**

Pursuant to Article 395 § 2(3) of the Code of Commercial Companies, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. Discharge is hereby granted to Mr Marek Michałowski, Member of the Supervisory Board of Budimex S.A., for the performance of his duties in the period from 1 January 2017 to 31 December 2017.

§ 2. The Resolution shall enter into force as of the date of its adoption.

*draft*

**Resolution No 314  
of the Ordinary General Shareholders' Meeting of Budimex S.A.  
of 17 May 2018**

**on: grant of discharge to Mr Alejandro de la Joya Ruiz de Velasco, Member of the Supervisory Board of Budimex S.A., for the performance of his duties in 2017**

Pursuant to Article 395 § 2(3) of the Code of Commercial Companies, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. Discharge is hereby granted to Mr Alejandro de la Joya Ruiz de Velasco, Member of the Supervisory Board of Budimex S.A., for the performance of his duties in the period from 1 January 2017 to 31 December 2017.

§ 2. The Resolution shall enter into force as of the date of its adoption.

*draft*

**Resolution No 315  
of the Ordinary General Shareholders' Meeting of Budimex S.A.  
of 17 May 2018**

**on: grant of discharge to Mr Javier Galindo Hernandez, Member of the Supervisory Board of Budimex S.A., for the performance of his duties in 2017**

Pursuant to Article 395 § 2(3) of the Code of Commercial Companies, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. Discharge is hereby granted to Mr Javier Galindo Hernandez, Member of the Supervisory Board of Budimex S.A., for the performance of his duties in the period from 1 January 2017 to 31 December 2017.

§ 2. The Resolution shall enter into force as of the date of its adoption.

*draft*

**Resolution No 316  
of the Ordinary General Shareholders' Meeting of Budimex S.A.  
of 17 May 2018**

**on: grant of discharge to Mr Jose Carlos Garrido-Lestache Rodriguez, Member of the Supervisory Board of Budimex S.A., for the performance of his duties in 2017**

Pursuant to Article 395 § 2(3) of the Code of Commercial Companies, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. Discharge is hereby granted to Mr Jose Carlos Garrido-Lestache Rodriguez, Member of the Supervisory Board of Budimex S.A., for the performance of his duties in the period from 1 January 2017 to 31 December 2017.

§ 2. The Resolution shall enter into force as of the date of its adoption.

*draft*

**Resolution No 317**



**of the Ordinary General Shareholders' Meeting of Budimex S.A.  
of 17 May 2018  
on: grant of discharge to Mr Piotr Kamiński, Member of the Supervisory Board  
of Budimex S.A., for the performance of his duties in 2017**

Pursuant to Article 395 § 2(3) of the Code of Commercial Companies, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. Discharge is hereby granted to Mr Piotr Kamiński, Member of the Supervisory Board of Budimex S.A., for the performance of his duties in the period from 1 January 2017 to 31 December 2017.

§ 2. The Resolution shall enter into force as of the date of its adoption.

*draft*

**Resolution No 318  
of the Ordinary General Shareholders' Meeting of Budimex S.A.  
of 17 May 2018  
on: grant of discharge to Mr Igor Adam Chalupec, Member of the Supervisory Board of  
Budimex S.A., for the performance of his duties in 2017**

Pursuant to Article 395 § 2(3) of the Code of Commercial Companies, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. Discharge is hereby granted to Mr Igor Adam Chalupec, Member of the Supervisory Board of Budimex S.A., for the performance of his duties in the period from 1 January 2017 to 31 December 2017.

§ 2. The Resolution shall enter into force as of the date of its adoption.

*draft*

**Resolution No 319  
of the Ordinary General Shareholders' Meeting of Budimex S.A.  
of 17 May 2018  
on: grant of discharge to Mr Janusz Dedo, Member of the Supervisory Board  
of Budimex S.A., for the performance of his duties in 2017**

Pursuant to Article 395 § 2(3) of the Code of Commercial Companies, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. Discharge is hereby granted to Mr Janusz Dedo, Member of the Supervisory Board of Budimex S.A., for the performance of his duties in the period from 1 January 2017 to 31 December 2017.

§ 2. The Resolution shall enter into force as of the date of its adoption.

*draft*

**Resolution No 320  
of the Ordinary General Shareholders' Meeting of Budimex S.A.  
of 17 May 2018  
on: grant of discharge to Mr Ignacio Clopes Estela, Member of the Supervisory Board  
of Budimex S.A., for the performance of his duties in 2017**

Pursuant to Article 395 § 2(3) of the Code of Commercial Companies, the Ordinary General Shareholders' Meeting of Budimex S.A. hereby resolves as follows:

§ 1. Discharge is hereby granted to Mr Ignacio Clopes Estela, Member of the Supervisory Board of Budimex S.A., for the performance of his duties in the period from 1 January 2017 to 31 December 2017.

§ 2. The Resolution shall enter into force as of the date of its adoption.

*draft*

**Resolution No 321  
of the Ordinary General Shareholders' Meeting of Budimex S.A.  
of 17 May 2018**

**on: adoption of new Rules of Procedure of the General Shareholders' Meeting of Budimex S.A.**

§ 1. Pursuant to § 13 h) of the Company's Articles of Association, the existing Rules of Procedure of the General Shareholders' Meeting of Budimex S.A., as last amended by Resolution No 147 of the Ordinary General Shareholders' Meeting of Budimex S.A. of 17 June 2009, are hereby repealed and the new Rules of Procedure of the General Shareholders' Meeting of Budimex S.A., as set forth in the Appendix to this Resolution, are hereby adopted. The appendix constitutes an integral part of this resolution.

§ 2. The Resolution shall enter into force as of the date of its adoption, with effect as of the next General Shareholders' Meeting.

Appended to this resolution are the

Rules of Procedure of the General Shareholders' Meeting of Budimex S.A.