

Resolutions adopted by the General Shareholders' Meeting of Mostostal Warszawa S.A. on 24 April 2018

Resolution No. 1

of the Ordinary General Shareholders' Meeting of MOSTOSTAL WARSZAWA S.A. of 24 April 2018 on appointment of the Chairman of the General Shareholders' Meeting.

Mr. Marcin Marczuk is appointed Chairman of the Ordinary General Shareholders' Meeting.

In a secret ballot, out of the present shares amounting to 15 031 513 which constitutes 75.16% of the share capital the total number of valid votes amounts to 15 031 513;

- there were 15 031 512 "for" votes;
- there were no "against" votes;
- there were 1 "abstaining" votes.

Thus the resolution was adopted.

Resolution No. 2

of the Ordinary General Shareholders' Meeting of MOSTOSTAL WARSZAWA S.A. of 24 April 2018 on approval of the stand-alone Management Board's report on the stand-alone Company's operations and financial statements of the Company for 2017.

The Management Board's stand-alone report on the Company's operations and the stand-alone Company's financial statements for the 2017 including:

1. stand-alone statement of financial position prepared as of 31.12.2017 which shows the total of **PLN 848,103,386.49** (say: eight hundred forty eight million one hundred three thousand three hundred eighty six zloty, 49 grosz) on the side of assets and liabilities;
2. stand-alone profit and loss account for 2017 showing a net profit of **PLN 5,100,752.52** (say: five million one hundred thousand seven hundred fifty two zloty, 52 grosz).
3. stand-alone breakdown of changes in equity showing an increase in equity amounting to **PLN 5,100,752.52** (say: five million one hundred thousand seven hundred fifty two zloty, 52 grosz).
4. stand-alone cash flow statement, showing a decrease in the balance of net cash in the course of the trading year in the amount of **PLN 77,372,346.24** (say: seventy seven million three hundred seventy two thousand three hundred forty six zloty, 24 grosz);
5. additional information, are hereby approved.

Justification: pursuant to §19 item 1 of the Articles of Association, the General Shareholders' Meeting reviews and approves stand-alone the report on the Company's operation and the stand-alone financial statements.

In an open ballot, out of the present shares amounting to 15 031 513 which constitutes 75.16% of the share capital the total number of valid votes amounts to 15 031 513;

- there were 11 557 800 "for" votes;
- there were no "against" votes;
- there were 3 473 713 "abstaining" votes.

Thus the resolution was adopted.

Resolution No. 3

of the Ordinary General Shareholders' Meeting of MOSTOSTAL WARSZAWA S.A. of 24 April 2018 on approval of the Management Board's report on the Capital Group's operations and consolidated financial statements for 2017.

The consolidated report of the Management Board on operations of MOSTOSTAL WARSZAWA Capital Group covered by consolidation in 2017 and the financial statements, including:



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1. consolidated statement of financial position prepared as of 31.12.2017 which shows the total of **PLN 991,634,867,16** (say: nine hundred ninety one million six hundred thirty four thousand eight hundred sixty seven zloty, 16 grosz) on the side of assets and liabilities;
2. consolidated profit and loss account for the trading year of 2017, which shows the net loss due to the Dominant Entity and non-controlling shareholders in the amount of **PLN 4,998,321.29** (say: four million nine hundred ninety eight thousand three hundred twenty one zloty, 29 grosz);
3. breakdown of changes in consolidated equity showing a total decrease in equity amounting to **PLN 5,065,212.44**. (say: five million sixty five thousand two hundred twelve zloty, 44 grosz).
4. consolidated cash flow statement, showing a decrease in the balance of net cash in the course of the trading year of 2017 in the amount of: **PLN 119,354,053.28** (say: one hundred nineteen million three hundred fifty four thousand fifty three zloty, 28 grosz)
5. additional information, are hereby approved.

Justification: pursuant to §19 item 5 of the Company's Articles of Association, the General Shareholders' Meeting reviews and approves the consolidated report on operations and the consolidated financial statements of the Capital Group.

In an open ballot, out of the present shares amounting to 15 031 513 which constitutes 75.16% of the share capital the total number of valid votes amounts to 15 031 513;

- there were 11 557 800 "for" votes;
- there were no "against" votes;
- there were 3 473 713 "abstaining" votes.

Thus the resolution was adopted.

Resolution No. 4

of the Ordinary General Shareholders' Meeting of MOSTOSTAL WARSZAWA S.A. of 24 April 2018 on approval of the report on the Supervisory Board's Activities.

The Supervisory Board's report on operation in 2017 is hereby approved (attachment 1).

Justification: pursuant to Par. 19.3) the General Shareholders' Meeting audits and approves the report of the Supervisory Board on operations.

In an open ballot, out of the present shares amounting to 15 031 513 which constitutes 75.16% of the share capital the total number of valid votes amounts to 15 031 513;

- there were 11 557 800 "for" votes;
- there were no "against" votes;
- there were 3 473 713 "abstaining" votes.

Thus the resolution was adopted.

Resolution No. 5

of the Ordinary General Shareholders' Meeting of MOSTOSTAL WARSZAWA S.A. of 24 April 2018 on approval of activities of the member of the Company's Supervisory Board in 2017.

Approval of the activities in 2017 is granted to Mr. Francisco Adalberto Claudio Vázquez.

Justification: pursuant to §19 item 4 of the Company's Articles of Association, the General Shareholders' Meeting approves the activities of the members of the Supervisory Board.

In a secret ballot, out of the present shares amounting to 15 031 513 which constitutes 75.16% of the share capital the total number of valid votes amounts to 15 031 513;

- there were 11 557 800 "for" votes;
- there were no "against" votes;
- there were 3 473 713 "abstaining" votes.

Thus the resolution was adopted.

Resolution No. 6

of the Ordinary General Shareholders' Meeting of MOSTOSTAL WARSZAWA S.A. of 24 April 2018 on approval of activities of the member of the Company's Supervisory Board in 2017.

Approval of the activities in 2017 is granted to Mr. Jose Manuel Terceiro Mateos.

Justification: pursuant to §19 item 4 of the Company's Articles of Association, the General Shareholders' Meeting approves the activities of the members of the Supervisory Board.

In a secret ballot, out of the present shares amounting to 15 031 513 which constitutes 75.16% of the share capital the total number of valid votes amounts to 15 031 513;

- there were 11 557 800 "for" votes;
- there were no "against" votes;
- there were 3 473 713 "abstaining" votes.

Thus the resolution was adopted.

Resolution No. 7

of the Ordinary General Shareholders' Meeting of MOSTOSTAL WARSZAWA S.A. of 24 April 2018 on approval of activities of the member of the Company's Supervisory Board in 2017.

Approval of activities in 2017 is granted to Mr. Neil Roxburgh Balfour.

Justification: pursuant to §19 item 4 of the Company's Articles of Association, the General Shareholders' Meeting approves the activities of the members of the Supervisory Board.

In a secret ballot, out of the present shares amounting to 15 031 513 which constitutes 75.16% of the share capital the total number of valid votes amounts to 15 031 513;

- there were 11 557 800 "for" votes;
- there were no "against" votes;
- there were 3 473 713 "abstaining" votes.

Thus the resolution was adopted.

Resolution No. 8

of the Ordinary General Shareholders' Meeting of MOSTOSTAL WARSZAWA S.A. of 24 April 2018 on approval of activities of the member of the Company's Supervisory Board in 2017.

Approval of activities in 2017 in period 01.01.2017 - 12.10.2017 is granted to Mr. Raimundo Fernandez-Cuesta Laborde.

Justification: pursuant to §19 item 4 of the Company's Articles of Association, the General Shareholders' Meeting approves the activities of the members of the Supervisory Board.

In a secret ballot, out of the present shares amounting to 15 031 513 which constitutes 75.16% of the share capital the total number of valid votes amounts to 15 031 513;

- there were 11 557 800 "for" votes;
- there were no "against" votes;
- there were 3 473 713 "abstaining" votes.

Thus the resolution was adopted.

Resolution No. 9

of the Ordinary General Shareholders' Meeting of MOSTOSTAL WARSZAWA S.A. of 24 April 2018 on approval of activities of the member of the Company's Supervisory Board in 2017.

Approval of activities in 2017 in period 01.01.2017 - 30.10.2017 is granted to Mr. Arturo Cortes de la Cruz.

In a secret ballot, out of the present shares amounting to 15 031 513 which constitutes 75.16% of the share capital the total number of valid votes amounts to 15 031 513;

- there were 11 557 800 "for" votes;
- there were no "against" votes;
- there were 3 473 713 "abstaining" votes.

Thus the resolution was adopted.

Resolution No. 10

of the Ordinary General Shareholders' Meeting of MOSTOSTAL WARSZAWA S.A. of 24 April 2018 on approval of activities of the member of the Company's Supervisory Board in 2017.

Approval of activities in 2017 is granted to Mr. Ernest Podgórski.

In a secret ballot, out of the present shares amounting to 15 031 513 which constitutes 75.16% of the share capital the total number of valid votes amounts to 15 031 513;

- there were 15 031 513 "for" votes;
- there were no "against" votes;
- there were no "abstaining" votes.

Thus the resolution was adopted.

Resolution No. 11

of the Ordinary General Shareholders' Meeting of MOSTOSTAL WARSZAWA S.A. of 24 April 2018 on acknowledgement of the fulfilment of duties for the member of the Company's Supervisory Board in 2017.

Approval of activities in period 12.10.2017 - 31.12.2017 is granted to Mr. Javier Lapastora Turpín.

In a secret ballot, out of the present shares amounting to 15 031 513 which constitutes 75.16% of the share capital the total number of valid votes amounts to 15 031 513;

- there were 11 557 800 "for" votes;
- there were no "against" votes;
- there were 3 473 713 "abstaining" votes.

Thus the resolution was adopted.

Resolution No. 12

of the Ordinary General Shareholders' Meeting of MOSTOSTAL WARSZAWA S.A. of 24 April 2018 on approval of activities of duties by the members of the Company's Management Board in 2017.

Approval of activities in 2017 is granted to Mr. Andrzej Goławski.

Justification: pursuant to §19 item 4 of the Company's Articles of Association, the General Shareholders' Meeting approves the activities of the members of the Management Board.

In a secret ballot, out of the present shares amounting to 15 031 513 which constitutes 75.16% of the share capital the total number of valid votes amounts to 15 031 513;

- there were 11 557 800 "for" votes;
- there were no "against" votes;
- there were 3 473 713 "abstaining" votes.

Thus the resolution was adopted.

Resolution No. 13

of the Ordinary General Shareholders' Meeting of MOSTOSTAL WARSZAWA S.A. of 24 April 2018 on approval of activities of duties for the member of the Company's Management Board in 2017.

Approval of activities in period from 01.01.2017 till 05.05.2017 is granted to Mr. Jose Angel Andres Lopez.

In a secret ballot, out of the present shares amounting to 15 031 513 which constitutes 75.16% of the share capital the total number of valid votes amounts to 15 031 513;

- there were 11 557 800 "for" votes;
- there were no "against" votes;
- there were 3 473 713 "abstaining" votes.

Thus the resolution was adopted.

Resolution No. 14

of the Ordinary General Shareholders' Meeting of MOSTOSTAL WARSZAWA S.A. of 24 April 2018 on approval of activities of duties for the member of the Company's Management Board in 2017.

Approval of activities in 2017 is granted to Mr. Jacek Szymanek.

In a secret ballot, out of the present shares amounting to 15 031 513 which constitutes 75.16% of the share capital the total number of valid votes amounts to 15 031 513;

- there were 11 557 800 "for" votes;
- there were no "against" votes;
- there were 3 473 713 "abstaining" votes.

Thus the resolution was adopted.

Resolution No. 15

of the Ordinary General Shareholders' Meeting of MOSTOSTAL WARSZAWA S.A. of 24 April 2018 on approval of activities of duties for the member of the Company's Management Board in 2017.

Approval of activities in 2017 is granted to Mr. Alvaro Javier de Rojas Rodriguez.

In a secret ballot, out of the present shares amounting to 15 031 513 which constitutes 75.16% of the share capital the total number of valid votes amounts to 15 031 513;

- there were 11 557 800 "for" votes;
- there were no "against" votes;
- there were 3 473 713 "abstaining" votes.

Thus the resolution was adopted.

Resolution No. 16

of the Ordinary General Shareholders' Meeting of MOSTOSTAL WARSZAWA S.A. of 24 April 2018 on approval of activities of duties by the members of the Company's Management Board in 2017.

Approval of activities in period from 05.05.2017 till 31.12.2017 is granted to Mr. Jorge Calabuig Ferre.

In a secret ballot, out of the present shares amounting to 15 031 513 which constitutes 75.16% of the share capital the total number of valid votes amounts to 15 031 513;

- there were 11 557 800 "for" votes;
- there were no "against" votes;
- there were 3 473 713 "abstaining" votes.

Thus the resolution was adopted.

Resolution No. 17

of the Ordinary General Shareholders' Meeting of MOSTOSTAL WARSZAWA S.A. of 24 April 2018 on distribution of profit for 2017.

The General Shareholders' Meeting of MOSTOSTAL WARSZAWA S.A., pursuant to §19 item 2 of the Company's Articles of Association and Art. 396.5 of the Code of Commercial Companies decides to use net profit for the 2017 amounting to **PLN 5,100,752.52** (say: five million one hundred thousand seven hundred fifty two zloty, 52 grosz) to cover previous years losses.

In an open ballot, out of the present shares amounting to 15 031 513 which constitutes 75.16% of the share capital the total number of valid votes amounts to 15 031 513;

- there were 15 031 513 "for" votes;
- there were no "against" votes;
- there were no "abstaining" votes.

Thus the resolution was adopted.

Resolution No. 18

of the Ordinary General Shareholders' Meeting of MOSTOSTAL WARSZAWA S.A. of 24 April 2018 on the changes to the Supervisory Board composition

The Ordinary General Shareholders' Meeting of Mostostal Warszawa S.A. with its' registered office in Warsaw appoints Mr. Javier Serrada Quiza as a member of the Supervisory Board serving its' 9th term.

In a secret ballot, out of the present shares amounting to 15 031 513 which constitutes 75.16% of the share capital the total number of valid votes amounts to 15 031 513;

- there were 14 029 513 "for" votes;
- there were no "against" votes;
- there were 1 002 000 "abstaining" votes.

Thus the resolution was adopted.