

**Regulations of the Remuneration Committee of the Supervisory Board of Budimex S.A.**

**§1.**

1. The Supervisory Board appoints and recalls members of the Remuneration Committee from among the Members of the Supervisory Board.
2. The Remuneration Committee is composed of at least 3 members.
3. Members of the Remuneration Committee appointed by the Board appoint the Chairman of the Committee from among themselves.
4. The Chairman of the Committee is in charge of the activities of the Remuneration Committee.
5. The Chairman of the Committee supervises the preparation of the agenda of Committee sessions, distribution of documents connected with sessions and drawing up minutes of sessions.

**§2.**

1. The Chairman convenes Committee sessions at least 7 days prior to the date thereof and in urgent cases 2 days prior to the date thereof.
2. The Chairman of the Committee may invite a Member of the Management Board to the Committee sessions and, in agreement with the President of the Management Board, other persons whose participation is required with regard to the agenda of the session.

**§3.**

1. The Committee acts jointly and its decisions are recorded in the minutes. The Committee takes its decisions with a simple majority of votes cast.
2. In case of the equality of votes for and against, the Chairman of the Committee has the casting vote.
3. The Committee makes decisions with at least half of its members present.
4. The members of the Committee cast their votes personally during Committee sessions or at a distance in writing, with the use of means of direct communication.

**§4.**

1. Tasks of the Committee are realised by submitting to the Supervisory Board opinions and reports on the scope of its activities.
2. The committee is obliged to submit to the Supervisory Board annual reports on its activities.

**§5.**

The tasks of the Remuneration Committee are specified in the Regulations of the Supervisory Board and in Annex I to the Recommendation of the European Commission of 15 February 2005 on the Role of Non-Executive or Supervisory Directors of Listed Companies and on the Committees of the (Supervisory) Board.

**§6.**

The committee is obliged to consult the President of the Management Board on matters regarding the position on remunerations of other Members of the Management Board.

**§7.**

The organisational and technical services for the committee are provided by the Human Resources Division of the Company.