

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

**§1.**

1. The Supervisory Board appoints and recalls members of the Audit Committee from among the Members of the Supervisory Board.
2. The Audit Committee consists of at least 3 members. At least one member of the Audit Committee should meet independence requirements and have qualifications in accounting or auditing. In the scope of meeting independence requirements by a member of the Audit Committee the provisions of Article 56 section 3 items 1, 3 and 5 of the Act of 7 May 2009 on Statutory auditors and their autonomy, entities authorised to audit financial statements and public supervision (Journal of Laws No 77, item 649), as well as criteria for defining independence from a company and from entities which are affiliated with the company as specified in the Code of Best Practice for WSE Listed Companies (principle 6 Part III: Good Practices Applied by the Members of Supervisory Boards) are applied accordingly.
3. Members of the Audit 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 Audit 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.

**§3.**

1. The Committee acts jointly and its decisions are recorded in the minutes. The Committee makes its decisions with a simple majority of votes cast.
2. In case of the equal number 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, recommendations and reports on the scope of its activities.
2. The Committee is obliged to submit to the Supervisory Board half-year and annual reports on its activities.

#### **§5.**

The tasks of the Audit 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 Audit Committee is authorised to obtain information about the methods used in settling significant non-standard transactions where there are several accounting methods available, with particular attention paid to the existence and grounds of the activity conducted by the Company in foreign branches and/or special-purpose companies.

#### **§7.**

The Audit Committee decides whether and when the President of the Management Board or the Chief Financial Office or any other employees of the Company, the Internal Auditor and the External Auditor should participate in its sessions. The Committee, on its own request, is authorised to hold a meeting with any relevant person without a Member of the Management Board being present.

#### **§8.**

The Audit Committee is notified of the work schedule of the internal auditor and shall receive reports of this said auditor or periodical summaries.

The Audit Committee is authorised to obtain any information about the progress of work of the external auditor and receive reports from this said auditor containing a description of all the relations between the independent auditor and the Company or any company from the Budimex Group. The Committee should receive information regarding matters arising out of audits in due time.

#### **§9.**

The Committee is authorised to submit motions to the Supervisory Board for the Supervisory Board to pass a resolution on obtaining an opinion or an expert opinion of an external entity in the scope of the Committee's tasks.

#### **§10.**

The Committee is authorised to inspect the process of the Company's meeting the requirements imposed by enforceable provisions in the scope of reporting material irregularities in the Company by its employees as complaints or anonymous notices routinely directed to an independent Member of the Supervisory Board and it should ensure the mechanism of proportionate and independent examination of any such cases in order to undertake remedial measures if necessary.

#### **§11.**

The organisational and technical services for the Committee are provided by the Economic

and Financial Division of the Company.