

STATEMENT OF THE MANAGEMENT BOARD OF J.W. CONSTRUCTION HOLDING S.A.

The Management Board of J.W. Construction Holding S.A. domiciled in Ząbki ("Company") represents that:

1/ the licensed auditing firm reviewing the summary semi-annual consolidated financial statements of the Company and the summary semi-annual financial statements of the Company for six months ended on 30 June 2014, was appointed in accordance with the applicable laws. Certified auditors performing the said review satisfy the requirements for issuing an objective and independent report from the review of semi-annual financial statements, in accordance with the applicable laws and professional standards;

2/ to their best knowledge, the summary semi-annual consolidated financial statements and the summary semi-annual financial statements for six months ended on 30 June 2014 and the comparative data were prepared in accordance with the applicable accounting standards and present assets and financial position of the Company as well as its earnings in a true, fair and transparent manner, and the semi-annual management commentary gives a true picture of developments, achievements and standing of the Company, including major risks and threats.

Management Board:

Irmina Łopuszyńska – Member of the Management Board - .....

Małgorzata Ostrowska – Member of the Management Board - .....

Wojciech Rajchert – Member of the Management Board - .....

Magdalena Starzyńska – Member of the Management Board - .....