Dom Development
Spółka Akcyjna
Pl. Piłsudskiego 3
00-078 Warszawa

Audit Opinion and Report on the standalone financial statements prepared in accordance with IFRS for the period from 1 January to 31 December 2008

This document is a translation.
The Polish original should be referred to in matters of interpretation.

Audit Opinion
for the Shareholders and Supervisory Board of Dom Development S.A.

We have audited the accompanying financial statements prepared in accordance with International Financial Reporting Standards (IFRS) of Dom Development S.A. with its registered office at Pl. Piłsudskiego 3 in Warsaw, consisting of:

- an introduction;
- the balance sheet prepared as at 31 December 2008, showing total assets and liabilities of **1 524 168** thousand zł;
- the profit and loss account for the period from 1 January 2008 to 31 December 2008, showing a net profit of **142 162** thousand zł;
- statement of changes in shareholders' equity, showing an increase in shareholders' equity of **98 839** thousand zł;
- the cash flow statement for the period from 1 January 2008 to 31 December 2008, showing a net cash decrease of **48 998** thousand zł;
- notes to the financial statements.

The Company's Management Board is responsible for the preparation of the financial statements.

Our responsibility was to audit the financial statements and to express an opinion whether the financial statements are free of material misstatements.

We conducted our audit in accordance with:
1) Chapter 7 of the Accounting Act dated 29 September 1994 (2002 Journal of Laws No. 76, item 694),
2) professional auditing standards issued by the Polish National Chamber of Certified Auditors.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that our audit provided a reasonable basis for our opinion.

In our opinion, the audited financial statements consisting of financial data and explanations:

- give a true and fair view of the financial position of Dom Development S.A. as at 31 December 2008, as well as of its financial result for the period from 1 January 2008 to 31 December 2008,
- have been prepared correctly in all material respects, i.e. in accordance with the Company's accounting policies arising out of International Financial Reporting Standards, as well as the related interpretations announced by the European Commission in the form of implementing regulations, and in issues not regulated by these Standards – in accordance with the Accounting Act and the related regulatory provisions issued on the basis of this Act, as well as on the basis of properly maintained books of account,
- are consistent with the applicable binding laws and regulations and with the Company's Statute.

The Directors Report on the Company's activities includes all information required by article 49 point 2 of the Accounting Act and of the Minister's of Finance Decree of 19 February 2009 on the current and periodic information submitted by the issuers of securities, and the financial data contained therein are consistent with the audited financial statements.

Warsaw, 12 March 2009

BDO Numerica
International Auditors & Consultants Spółka z o.o.
ul. Postępu 12, 02-676 Warszawa,
Registration No. 3355

Auditor in charge

Marcin Jagodziński
Polish Certified Auditor
Reg. No. 90042/7384

On behalf of
BDO Numerica
International Auditors & Consultants Sp. z o.o.

Andrzej Wojciech Kinast
Polish Certified Auditor
Reg. No. 90003
Partner
BDO Numerica
International Auditors & Consultants Spółka z o.o.

Dom Development
Spółka Akcyjna
Pl. Piłsudskiego 3
00-078 Warszawa

Audit Report
on the standalone financial statements prepared in accordance with IFRS for the period from 1 January to 31 December 2008

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I. GENERAL INFORMATION

1. Information about the Company

1.1 Name and legal status

Dom Development Spółka Akcyjna [joint-stock company].

1.2 Registered office

00-078 Warszawa, Pl. Piłsudskiego 3.

1.3 Areas of activity

In accordance with the National Court Register, the Company's activities consist of:

- construction and real property related investment projects,
- construction of residential premises and sale of such premises to legal entities and individuals,
- buying, selling and production of raw materials, finished products and semi-finished industrial products, in particular relating to construction,
- export and import of all types of products, articles and technologies, in particular relating to construction,
- provision of advertising and consulting services,
- other activities and provision of other services in connection with or relating to the activities listed above.

In the audited period the Company's activities consisted primarily of construction and real property related projects, construction of residential premises and sale of such premises to legal entities and individuals.

1.4 Legal basis for the Company's operations

Dom Development S.A. operates on the basis of:

- the Company's Statute prepared in the form of a notarial deed on 25 February 1999 (Rep. A No. 2534/99) with subsequent amendments, and
- the Code of Commercial Partnerships and Companies.

1.5 Registration at Business Court

On 8 August 2001 the Company was entered in the National Court Register at the Regional Court for the capital city of Warsaw – XII Business Division Registration Section, in number KRS 0000031483.
Previously the Company had been registered in the Commercial Register in number RHB–57462.

1.6 Registration at Tax Office and Voivodship Statistical Office

NIP: 525-14-92-233
REGON: 012212483

1.7 Equity – value and changes in the reporting period

The share capital of Dom Development S.A. did not change in the year 2008 and amounted to 24 560 thousand zł.

The share premium capital did not change in the year 2008 and amounted to 231 535 thousand zł.

The Company's reserve capital grew in the year 2008 by 180 281 thousand zł following the distribution of the profit for the previous year and as at 31 December 2008 amounted to 371 837 thousand zł.

The Company's share capital reduction reserve did not change in the year 2008 and amounted to 510 thousand zł.

The Company's reserve from the valuation of share options increased in the year 2008 by 6 780 thousand and as at 31 December 2008 amounted to 13 908 thousand zł.

The Company's net profit for the year 2008 amounted to 142 162 thousand zł.

The Company's equity has gone up from 685 673 thousand zł as at 1 January 2008 to 784 512 thousand zł as at 31 December 2008, i.e. by 98 839 thousand zł.

1.8 The Company's Management

As at 31 December 2008 the Company's Management Board comprised:

- Jarosław Szanajca – President of the Management Board
- Janusz Zalewski – Vice-President of the Management Board
- Jerzy Ślusarski – Vice-President of the Management Board
- Terry Roydon – Member of the Management Board
- Janusz Stolarczyk – Member of the Management Board

Changes were made in the composition of the Company's Management Board in 2008.
Effective 31 December 2008 Mr. Janusz Zalewski became a Vice-President following the resignation of Mr. Leszek Piotr Nałęcz from this position.
Effective 17 September 2008 Mr. Jerzy Ślusarski, Member of the Management Board, was appointed a Vice-President following the resignation of Grzegorz Kiełpsz.
No changes were made in the composition of the Company's Management Board before the end of the audit.

1.9 Supervisory Board

As at 31 December 2008 the Company's Supervisory Board comprised:

- Grzegorz Kiełpsz – Chairman of the Supervisory Board
- Zygmunt Kostkiewicz – Vice-Chairman of the Supervisory Board
- Richard Lewis – Vice-Chairman of the Supervisory Board
- Stanisław Plakwicz – Member of the Supervisory Board
- Michael Cronk – Member of the Supervisory Board
- Markham Dumas – Member of the Supervisory Board
- Włodzimierz Bogucki – Member of the Supervisory Board

Changes were made in the composition of the Company's Supervisory Board in 2008.
Mr. Grzegorz Kiełpsz became Chairman of the Supervisory Board on 17 September 2008. The previous Chairman, Mr. Zygmunt Kostkiewicz, became a Vice-Chairman of the Supervisory Board.
No changes were made in the composition of the Company's Supervisory Board before the end of the audit.

1.10 Employment

In the period from 1 January 2008 to 31 December 2008 the Company employed an average of 179 people.

1.11 Information about related parties

Dom Development S.A. is the holding company of the following entities: Dom Development Zarządzanie Nieruchomościami Sp. z o.o., Dom Development Morskie Oko Sp. z o.o., Dom Development Na Dolnej Sp. z o.o.

In addition, Dom Development S.A. exercises control over Dom Development Grunty Sp. z o.o. and Dom Land Sp. z o.o., as control is defined in IAS.
The Company exercises joint control over Fort Mokotów Sp. z o.o.

Associated entities: Przedsiębiorstwo Techniczno-Inwestycyjne Sp. z o.o. and Towarzystwo Ubezpieczeń Wzajemnych "Bezpieczny Dom".

Dom Development S.A. prepares consolidated financial statements of the Dom Development S.A. Group.

2. Information about the audited financial statements

We have audited the financial statements of Dom Development S. A. prepared in accordance with IFRS for the period from 1 January 2008 to 31 December 2008, consisting of:

- an introduction;
- the balance sheet prepared as at 31 December 2008, showing total assets and liabilities of **1 524 168** thousand zł;
- the profit and loss account for the period from 1 January 2008 to 31 December 2008, showing a net profit of **142 162** thousand zł;
- statement of changes in shareholders' equity, showing an increase in shareholders' equity of **98 839** thousand zł;
- the cash flow statement for the period from 1 January 2008 to 31 December 2008, showing a net cash decrease of **48 998** thousand zł;
- notes to the financial statements;
- the Directors' Report on the Company's activities.

3. Information about the entity authorized to conduct audits and the certified auditor performing the audit

BDO Numerica International Auditors & Consultants Sp. z o.o. with its registered office in Warsaw, ul. Postępu 12, is an entity authorized to audit financial statements, registered in number 3355.

The audit was conducted based on an agreement signed on 4 September 2008, and performed at the Company's offices in the period from 9 February 2009 to 6 March 2009 by **BDO Numerica** International Auditors & Consultants Sp. z o.o. under the direction of Marcin Jagodziński – Polish Certified Auditor No. 90042/7384.

BDO Numerica International Auditors & Consultants Sp. z o.o. was selected as the auditor of Dom Development S.A. in a resolution passed by the Supervisory Board on 15 May 2008.

We hereby declare that **BDO Numerica** International Auditors & Consultants Sp. z o.o. and the certified auditor performing the audit meet the conditions required to issue an objective and independent opinion on the audited financial statements, as provided for in Art. 66 of the Accounting Act.

The Company provided the auditor with access to all of the requested data and provided all the information and explanations necessary to perform the audit, as well as informed of all significant post-balance sheet events.

The auditor was not limited in selecting the appropriate auditing methods.

4. Information about the financial statements for the previous financial year

The books of account were opened based on the financial statements prepared for the period from 1 January 2007 to 31 December 2007, which had been audited by BDO Numerica S.A. (presently **BDO Numerica** International Auditors & Consultants Sp. z o.o.) and given an unqualified opinion with emphasis of matter relating to the moment of revenue recognition and the fact that the International Financial Reporting Interpretations Committee continues its work on interpretation D-21 (sale of real estate). The matters are described in more detail in point 4 of the Introduction to the financial statements “Significant Accounting Policies”.

The Company’s financial statements for the period from 1 January 2007 to 31 December 2007 were approved in Resolution No. 4 of the General Shareholders Meeting of 15 May 2008.

In its Resolution No. 8 the General Shareholders Meeting designated 50 103 thousand zł of the net profit for the period from 1 January 2007 to 31 December 2007 for the payment of a dividend to the shareholders, and 180 281 thousand zł of the net profit to be added to the Company’s reserve capital.

The financial statements for the year 2007 have been filed with the Tax Office and the Registration Court, and published in Polish Monitor B No. 1058 dated 7 August 2008.

5. Other material information about the reporting period

A tax inspection was performed at the Company in the audited period with respect to its value added tax settlements for January 2008. No irregularities were found.

II. FINANCIAL ANALYSIS

Presented below are selected balance sheet and profit and loss account items, as well as key financial ratios for the audited and previous period.

1.1 Balance sheet

('000 zł)

	31.12.2008	% of balance sheet total	31.12.2007	% of balance sheet total	31.12.2006	% of balance sheet total
ASSETS						
Fixed assets	**22 819**	**1.5%**	**22 773**	**1.8%**	**16 550**	**1.9%**
Intangible fixed assets	1 359	0.1%	704	0.1%	728	0.1%
Tangible fixed assets	6 732	0.4%	6 440	0.5%	5 388	0.6%
Investments in associated entities	3 081	0.2%	3 081	0.2%	2 909	0.3%
Deferred income tax assets	8 376	0.5%	9 525	0.8%	5 102	0.6%
Long-term receivables	2 910	0.2%	1 552	0.1%	1 518	0.2%
Long-term prepayments	361	-	1 471	0.1%	905	0.1%
Current assets	**1 501 349**	**98.5%**	**1 213 648**	**98.2%**	**839 938**	**98.1%**
Inventory	1 141 898	74.9%	860 027	69.6%	588 586	68.7%
Trade and other receivables	65 756	4.3%	65 454	5.3%	60 745	7.1%
Other current assets	80 527	5.3%	26 001	2.1%	13 572	1.6%
Cash and cash equivalents	213 168	14.0%	262 166	21.2%	177 035	20.7%
TOTAL ASSETS	**1 524 168**	**100.0%**	**1 236 421**	**100.0%**	**856 488**	**100.0%**
LIABILITIES AND EQUITY						
Equity	**784 512**	**51.5%**	**685 673**	**55.5%**	**451 677**	**52.7%**
Share capital	24 560	1.6%	24 560	2.0%	24 050	2.8%
Share premium less treasury shares	231 535	15.2%	231 535	18.7%	230 371	26.9%
Reserve from the valuation of share options	13 908	0.9%	7 128	0.6%	1 506	0.2%
Other reserves	371 837	24.4%	191 556	15.5%	79 301	9.3%
Share capital reduction reserve	510	-	510	-	510	0.1%
Accumulated profit/loss	142 162	9.3%	230 384	18.6%	115 939	13.5%
Long-term liabilities	**488 212**	**32.0%**	**328 070**	**26.5%**	**142 655**	**16.7%**
Long-term credits and loans	233 283	15.3%	41 779	3.4%	22 200	2.6%
Deferred income tax liabilities	54 929	3.6%	86 291	7.0%	40 455	4.7%
Bonds	200 000	13.1%	200 000	16.2%	80 000	9.3%
Other	0	-	0	-	0	-
Short-term liabilities	**251 444**	**16.5%**	**222 678**	**18.0%**	**262 156**	**30.6%**
Trade and other payables	144 874	9.5%	120 922	9.8%	135 036	15.8%
Short-term credits and loans	62 510	4.1%	37 005	3.0%	98 915	11.5%
Short-term tax payables	7 203	0.5%	5 117	0.4%	445	0.1%
Short-term provisions	10 621	0.7%	12 183	1.0%	3 188	0.4%
Accruals	26 236	1.7%	47 451	3.8%	24 572	2.9%
TOTAL ASSETS AND LIABILITIES	**1 524 168**	**100.0%**	**1 236 421**	**100.0%**	**856 488**	**100.0%**

1.2 Profit and loss account

('000 zł)

	Year ended 31.12.2008	Growth 2008/2007	Year ended 31.12.2007	Growth 2007/2006	Year ended 31.12.2006
Sales revenue					
Revenue from the sale of finished products	695 861	-19.5%	864 879	49.7%	577 723
Revenue from the sale of goods for resale and raw materials	1 271	-85.2%	8 606	216.5%	2 719
	697 132	**-20.2%**	**873 485**	**50.5%**	**580 442**
Cost of goods sold					
Cost of finished products sold	426 863	-20.4%	535 937	38.5%	386 983
Cost of goods for resale and raw materials sold	1 036	-88.0%	8 602	117.0%	3 965
	427 899	**-21.4%**	**544 539**	**39.3%**	**390 948**
Gross sales profit	**269 233**	**-18.2%**	**328 946**	**73.6%**	**189 494**
Sales costs	**30 000**	**8.4%**	**27 679**	**30.8%**	**21 154**
General administrative costs	**59 482**	**21.3%**	**49 033**	**30.8%**	**37 486**
Sales profit	**179 751**	**-28.7%**	**252 234**	**92.8%**	**130 854**
Other operating revenue					
Other operating revenue	5 867	54.6%	3 796	-30.2%	5 435
	5 867	**54.6%**	**3 796**	**-30.2%**	**5 435**
Other operating costs					
Other operating costs	14 691	8.8%	13 499	32.4%	10 199
	14 691	**8.8%**	**13 499**	**32.4%**	**10 199**
Operating profit	**170 927**	**-29.5%**	**242 531**	**92.3%**	**126 090**
Financial revenue					
Dividends	0	-	29 400	106.4%	14 246
Interest	11 479	13.5%	10 116	99.0%	5 083
Other	84	-64.3%	235	968.2%	22
	11 563	**-70.9%**	**39 751**	**105.4%**	**19 351**
Financial costs					
Interest	3 918	320.4%	932	-68.3%	2 939
Other	967	-25.8%	1 303	-7.1%	1 402
	4 885	**118.6%**	**2 235**	**-48.5%**	**4 341**
Extraordinary gains/losses	0	-	0	-	0
Gross profit	**177 605**	**-36.6%**	**280 047**	**98.5%**	**141 100**
Corporate income tax	65 667	695.9%	8 251	16.5%	7 084
Other taxes	-30 224	-173.0%	41 412	129.1%	18 077
Net profit	**142 162**	**-38.3%**	**230 384**	**98.7%**	**115 939**

1.3.Key financial ratios

	01.01.2008 - 31.12.2008	01.01.2007 - 31.12.2007	01.01.2006 - 31.12.2006
Return on assets			
net profit/loss / total assets	9.33%	18.63%	13.54%
Return on equity			
net profit/loss / equity	18.12%	33.60%	25.67%
Net sales profitability			
net profit/loss / revenue from the sale of finished products	20.39%	26.38%	19.97%
Current ratio			
total current assets / short-term liabilities	5.97	5.45	3.20
Quick ratio			
current assets – inventory / short-term liabilities	1.43	1.59	0.96
Receivable days			
average trade receivables *360 days / revenue from the sale of finished products	34	27	46
Payable days			
average trade payables *360 days / cost of finished products sold	112	85	115
Inventory days			
average inventory *360 days / cost of finished products sold	843	479	428

1.4 Interpretation of ratios and general financial position

As at 31 December 2008 the Company's total assets and liabilities were by 23% higher than as at 31 December 2007.

In the audited period the structure of the Company's assets was similar to last year's. As at 31 December 2008 current assets constituted 98,5% of the balance sheet total, compared to 98.2% as at 31 December 2007. The structure of fixed assets has remained practically unchanged, whilst the structure of current assets has changed slightly. The percentage share of inventory has grown from 69.6% as at 31 December 2007 to 74.9% of total assets as at 31 December 2008. Cash and cash equivalents have decreased from 21.2% of total assets as at 31 December 2007 to 14% as at 31 December 2008.

There have also been no major changes in the structure of the Company's liabilities and equity as at 31 December 2008 compared to 31 December 2007. The percentage share of equity has decreased from 55.5% of total liabilities and equity as at 31 December 2007 to 51.5% as at 31 December 2008. Short-term liabilities have also gone down from 18% of total liabilities and equity as at 31 December 2007 to 16.5% as at 31 December 2008, whilst long-term liabilities have gone up from 26,5% of total liabilities and equity as at 31 December 2007 to 32% as at 31 December 2008.

In the year 2008 the Company's sales revenue fell by 20.2%, the costs of finished products sold decreased by 18.2%, whilst general administrative costs went up by 21.3% compared to the previous year. This resulted in a 28.7% drop in sales profit compared to the previous year. In 2008 the Company's financial revenue decreased by 70.9% compared to last year. Its net profit went down by 38.3% compared to the previous year.

As a result of a drop in net profit, all of the Company's profitability ratios have gone down. The return on equity ratio amounts to 18.2% compared to 33.6% in 2007.

The liquidity ratios have changed slightly and are still above the recommended norms. Changes have occurred in the operating efficiency ratios. The receivable days ratio has increased to 34 days, whilst the payable days ratio has gone up to 112 days.

The inventory days ratio is up from 479 days in 2007 to 843 days in 2008. This rise was caused by an increase in the balance of inventory accompanied by a drop in the cost of finished products sold. This is caused by the deterioration of the residential real estate market.

The Company's results and general financial position point to no threats to its going concern.

Note
When analyzing the financial data for the year 2008 it is important to remember that in the financial statements for the year 2009 this data will be restated in accordance with new accounting methods. More on this matter in "Information about selected balance sheet and profit and loss account items" on page 17 of the present report.

III. DETAILED INFORMATION

1. Assessment of the Company's accounting and internal control systems

1.1 Accounting system

The Company has current documentation describing its accounting methods (policies); they are consistent with binding regulations.

The Company's books of account are computerized using the Sun System 5,0 system. The Company has full documentation of the software containing a description of the system along with a description of the procedures and functions as well as user instructions.
Since 2005 the Company has been using the 'Papirus" system used to evidence revenue and costs associated with the management of housing estates.

No changes were made in audited period in the methods used by the Company to value assets and liabilities and revenue and costs. In accordance with the continuity principle, the balances of assets and liabilities listed in the books of account as at 31 December 2008 were entered at the same amounts in the books of account opened for the current financial year.

The Company's accounting records are based on source documents and are current and chronological.

The books of account are true and are kept to ensure the consistency of the entries in the finance and accounting system with the corresponding source documents and financial statements.

The electronic data processing system is technically correct and linked with the chart of accounts, ensuring verifiability of the books of account.

The Company meets the requirement of the Accounting Act dated 29 September 1994 with subsequent amendments with regard to protecting access to its data and data processing system, and archiving documentation and computer data.

1.2 Inventory counts

The Company's organization and performance of inventory counts meets the requirements of the Accounting Act.

The following were inventoried in the audited period:

- in the form of physical counts:

- cash in hand	as at 31 December 2008
- work in progress	as at 31 December 2008
- finished products	as at 31 December 2008

- by obtaining balance confirmations from banks and contractors:

- cash at bank	as at 31 December 2008
- trade receivables from related parties	as at 31 December 2008

- by comparing the data in the books of account with the corresponding documents and verifying market values:

- settlements with the state budget	as at 31 December 2008
- other settlements	as at 31 December 2008

The auditor's representative took part in the physical count of work in progress and confirmed the truth and correctness of the count.

1.3 Internal control

The Company's Management is responsible for establishing and operating the Company's internal control system, as well as for preventing and detecting irregularities.

In planning and performing the audit of the Company's financial statements for the period ended 31 December 2008 we considered the internal control procedures to the extent necessary to determine our own procedures and issue an opinion on the financial statements.

Our review of the Company's internal controls might not have uncovered all of the system's significant weaknesses.

2. Information about selected balance sheet and profit and loss account items

Revenue – change in accounting policy

Due to the need to comply, effective 1 January 2009, with the requirements of IFRIC-15 *Agreements for the Construction of Real Estate*, the Company changed its accounting methods effective 1 January 2009. Primarily the change pertains to recognizing revenue from the sale of apartments at another moment. Until the end of the year 2008 the Company recognized revenue in proportion to the number of apartments covered with preliminary agreements signed with customers. Starting 1 January 2009 the Company has been recognizing its revenue from the sale of apartments it has given over to the clients after the housing estate has been given over for use. This change in the recognition of revenue makes it necessary to restate the data for the year 2008 presented as comparatives in the interim and year-end financial statements for the year 2009. Therefore the financial data for the year 2008 presented as comparatives in the financial statements for the year 2009 will differ significantly from the data presented in the financial statements for the year ended 31 December 2008. The change in accounting policy is not related to the profitability of projects, which will not change as a result. The need to restate data is the result of a difference in the presentation of that data, resulting from another, later moment of revenue recognition. The Company describes this matter in point 3 of the introduction and in point 44 of the notes to the financial statements.

Detailed descriptions of the various balance sheet and profit and loss account items are presented in the notes to the financial statements of Dom Development S.A.

3. Introduction and notes to the financial statements

The Company prepared additional information consisting of introduction and notes to the financial statements, which meets the disclosure requirements of International Financial Reporting Standards.
The financial data presented therein are consistent with the accounting records and the audited financial statements.

4. Statement of changes in shareholders equity

The statement of changes in shareholders' equity correctly shows an increase in the Company's shareholders' equity in the audited period by **98 839** thousand zł. It has been prepared correctly and is consistent with the balance sheet and the profit and loss account.

5. Cash flow statement

The cash flow statement has been prepared in accordance with the provisions of International Accounting Standard 7, using the indirect method, and is consistent with the balance sheet, the profit and loss account and the books of account.

6. Directors Report

In accordance with the requirements of article 49 of the Accounting Act, the Code of Commercial Partnerships and Companies and the Minister's of Finance Decree of 19 February 2009 on the current and periodic information submitted by the issuers of securities, the Company's Management prepared a report on the Company's activities in the year 2008.
The information presented in the Directors' Report on the Company's activities is consistent with the information contained in the Company's audited financial statements for the year 2008.

7. Managements Declaration

The Company's Management submitted a written declaration about the completeness of the books of account and disclosure of all contingent liabilities and significant post-balance sheet events.

Warsaw, 12 March 2009

BDO Numerica
International Auditors & Consultants Spółka z o.o.
ul. Postępu 12, 02-676 Warszawa,
Registration No. 3355

Auditor in charge

Marcin Jagodziński
Polish Certified Auditor
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On behalf of
BDO Numerica
International Auditors & Consultants Sp. z o.o.

Andrzej Wojciech Kinast
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