

Resolution No 03/04/16
dated 5 April, 2016
of the Supervisory Board of Dom Development Spółka Akcyjna
with its registered office in Warsaw
on evaluation of the consolidated financial statements
of Dom Development S.A. Capital Group for the year ended on 31 December 2015

§ 1

The Supervisory Board of Dom Development Spółka Akcyjna with its registered seat in Warsaw, acting pursuant to art. 382 § 3 in connection with art. 395 § 5 of the Commercial Companies Code and the Dom Development S.A. Statute, after having become familiar with the consolidated financial statements of Dom Development S.A. Capital Group for the year ended on 31 December 2015, which covers:

- a) the consolidated balance sheet prepared as at 31 December 2015, showing total assets and liabilities of PLN **1 752 953** thousand (in words: one billion, seven hundred and fifty two million, nine hundred and fifty three thousand Polish zloty);
- b) the consolidated profit and loss account for the period from 1 January 2015 to 31 December 2015, showing a net profit of PLN **80 792** thousand (in words: eighty million, seven hundred and ninety two thousand Polish zloty);
- c) the consolidated statement of comprehensive income for the period from 1 January 2015 to 31 December 2015, showing a net comprehensive income of PLN **80 874** thousand (in words: eighty million, eight hundred and seventy four thousand Polish zloty);
- d) the statement of changes in consolidated shareholders' equity for the period from 1 January 2015 to 31 December 2015 showing an increase in shareholders' equity of PLN **25 154** thousand (in words: twenty five million, one hundred and fifty four thousand Polish zloty);
- e) the consolidated cash flow statement for the period from 1 January 2015 to 31 December 2015, showing a net cash and cash equivalents decrease of PLN **96 701** thousand (in words: ninety six million, seven hundred and one thousand Polish zloty);
- f) notes to the consolidated financial statements,

and after having become familiar with the auditor's opinion and report, compiled by the auditor of the financial statements, Ernst & Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp. k. with its registered seat in Warsaw, which has examined these statements, has found them to be compliant with all relevant records and documents, and with the factual circumstances. The Supervisory Board of Dom Development S.A. recommends that the General Shareholders Meeting of Dom Development S.A. approves the above statements.

§ 2

This resolution shall become effective upon its adoption.