

Resolution No 03/04/17
dated 4 April, 2017
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 2016

§ 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 2016, which covers:

- a) the consolidated balance sheet prepared as at 31 December 2016, showing total assets and liabilities of PLN **1 977 292** thousand (in words: one billion, nine hundred and seventy-seven million, two hundred and ninety-two thousand Polish zloty);
- b) the consolidated profit and loss account for the financial year from 1 January 2016 to 31 December 2016, showing a net profit of PLN **125 783** thousand (in words: one hundred and twenty-five million, seven hundred and eighty-three thousand Polish zloty);
- c) the consolidated statement of comprehensive income for the period from 1 January 2016 to 31 December 2016, showing a net comprehensive income of PLN **126 116** thousand (in words: one hundred and twenty-six million, one hundred and sixteen thousand Polish zloty);
- d) the statement of changes in consolidated shareholders' equity for the financial year from 1 January 2016 to 31 December 2016 showing a balance of shareholders' equity as at 31 December 2016 of PLN **929 461** thousand (in words: nine hundred and twenty-nine million, four hundred and sixty one thousand Polish zloty);
- e) the consolidated cash flow statement for the financial year from 1 January 2016 to 31 December 2016, showing a net cash and cash equivalents as at 31 December 2016 of PLN **414 310** thousand (in words: four hundred and fourteen million, three hundred and ten 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 Ordinary General Shareholders Meeting of Dom Development S.A. approves the above statements.

§ 2

This resolution shall become effective upon its adoption.