



Pinczyn, 31 August 2015

Management Report of Dekpol S.A.

The Management Board of Dekpol S.A., having its registered office in Pinczyn, declares that to the best of its knowledge the condensed semi-annual financial statements for H1 2015 and comparative data have been prepared in compliance with the accounting principles in force and that they reflect in a true, reliable and transparent manner the financial standing of the Company and its profit/loss.

The Management Report on the operations of Dekpol S.A. for H1 2015 provides a true reflection of the Company's development, achievements and standing, including a description of basic risks and threats.

Mariusz Tuchlin

Krzysztof Łukowski

Andrzej Kuchtyk

Rafał Glaza

*President of the
Management Board*

*Vice-President of the
Management Board*

*Member of the
Management Board*

*Member of the
Management Board*

Adam Olżyński

Rafał Dietrich

Member of the Management Board

Member of the Management Board