

**Report
of the Supervisory Board of the Company Autostrada Wielkopolska II S.A. on the results of the
review of the financial statements, the Management Board report and the proposal of the
Management Board to distribute the profit**

In the year 2020 the Supervisory Board of the Company Autostrada Wielkopolska II S.A. comprised the following members:

Chairman:	Sebastian Kulczyk
Vice-Chairman:	Thierry Déau
Members:	Natasha Mol-Knechtel Mariusz Nowak Łukasz Rędziniak Marco Rosso Wolfgang Zechmeister

The Supervisory Board evaluated the financial statements of the Company for the year 2020, as well as the Management Board report on the Company's activity in the year 2020, for conformity with the accounting books and relevant documents, as well as with the true state.

According to the resolution of the Supervisory Board No. 17/2019, the duty to audit the Company balance sheet for the year 2020 was entrusted to the auditor – BDO spółka z ograniczoną odpowiedzialnością sp. k..

The financial statements as submitted to the Supervisory Board comprise the balance sheet as at 31 December 2020, with assets and liabilities amounting to PLN 5.988.572.543,55, the profit and loss account showing a net profit of PLN **137.770.023,45**, the cash flow statement showing the net cash increase of PLN **98.523.877,76** and the notes to the financial statements.

In the opinion of the Supervisory Board, the attached financial statements reflect the book records and documentation as kept by the Company.

In addition, as required by the provision of the Commercial Companies Code, the Supervisory Board reviewed the Management Board report on the Company's activity in the year 2020, attached to the financial statements. In view of the permanent supervision and control exercised by the Members of the Supervisory Board over the operation of the Company and given their active participation in the activities of the Company in performance of the Project, the Supervisory Board is in the position to confirm that the submitted Management Board report reflects the actual state.

Having acknowledged the proper execution of the statements and reports under review against the relevant documents, the actual state and the provisions of law, the Supervisory Board issued a positive opinion thereon, as evidenced by the resolutions passed today.

Moreover the Supervisory Board gave positive opinion on the draft resolution proposed by the Management Board concerning the distribution of profit for the year 2020 and payment of the dividend.

Having approved the aforementioned documents, the Supervisory Board hereby applies to the General Meeting to:

1. approve the financial statements of the Company for the year 2020, including the balance sheet, the profit and loss account and the cash flow statement,
2. approve the Management Board report on the activities in the year 2020,
3. approve the report of the Supervisory Board,
4. acknowledge the fulfillment of duties by the Members of the Supervisory Board in the year 2020,
5. acknowledge the fulfillment of duties in the year 2020 by the Members of the Management Board:
 - a) Sebastian Joachimiak,
 - b) Krzysztof Andrzejewski,
6. pass a resolution concerning the distribution of profit and payment of the dividend as proposed by the Management Board.