

**Report of the independent certified auditor on the review of the revised interim condensed financial statements of  
J.W. Construction Holding S.A.  
covering the period from 1 January 2020 to 30 June 2020**

**For the Shareholders and Supervisory Board of J.W. Construction Holding S.A.**

*Introduction*

We have reviewed the accompanying revised interim condensed unconsolidated financial statements of J.W. Construction Holding S.A. (hereinafter "Company") with its registered office in Ząbki, 326 Radzymińska Street, consisting of: the interim condensed unconsolidated statement of financial position as at 30 June 2020, the interim condensed unconsolidated statement of profit and loss and other comprehensive income, the interim condensed unconsolidated statement of changes in equity, the interim condensed unconsolidated statement of cash flows for the period from 1 January 2020 to 30 June 2020 and selected explanatory notes ("interim condensed unconsolidated financial statements").

On 27 August 2020 we issued a report on the review of the interim condensed financial statement of J.W. Construction Holding S.A. prepared on 27 August 2020. The Management Board of the company has made modifications to the condensed interim financial statements drawn up as at 27 August 2020 and has presented us with the revised condensed interim unconsolidated financial statements drawn up as at 19 November 2020, which is attached to this report. The report was revised due to an error regarding the valuation of shares in subsidiaries and loans granted to subsidiaries. The impact of the above change is presented in point 2.5 of this report.

The Management Board of the Company is responsible for the preparation and presentation of the attached revised interim condensed unconsolidated financial statements in accordance with International Accounting Standard 34 Interim Financial Reporting, which was published in the form of regulations of the European Commission.

Our responsibility was to draw a conclusion on the attached revised interim financial statements based on our audit.

### *Scope of the audit*

We conducted the audit in accordance with the provisions of the National Standard of Review 2410 in the wording of the International Standard of Review Services 2410 Review of interim financial information conducted by an independent auditor of the entity adopted by resolution No. 3436/52e/2019 of the National Council of Statutory Auditors on 8 April 2019. The review of the financial statements consists of making enquiries, primarily to those responsible for financial and accounting matters, carrying out analytical and other screening procedures. The audit has a significantly narrower scope than the audit conducted in accordance with the National Research Standards, which means that it is not sufficient to ensure that we have identified all material issues that could be disclosed in the case of the National Research Standards audit. Therefore, we do not express an audit opinion on the attached interim condensed unconsolidated financial statements.

### *Conclusion*

Based on our review, we conclude that nothing has come to our attention that causes us to believe that the attached revised interim condensed unconsolidated financial statements have not been prepared, in all material respects, in accordance with International Accounting Standard 34 Interim Financial Reporting as promulgated by European Commission regulations.

This report invalidates the report on the review of the interim condensed financial statement of J.W. Construction Holding S.A. covering the period from 1 January to 30 June 2020, issued on 27 August 2020.

On behalf of

Mazars Audyt Sp. z o.o. No  
186 Waraw, 18 Piękna St.

Jarosław BOCHENEK

Document signed by  
Jarosław Bochenek;  
Mazars Audyt Sp. z o.o.  
Date: 2020.11.19  
18:20:04 CET

Key Statutory Auditor  
No. 90086  
Partner

Warsaw, 16 November 2020