

**Report of the independent certified auditor on the review of the 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 interim condensed unconsolidated financial statements of J.W. Construction Holding S.A. (hereinafter "Company") with its registered office in Żąbki, 326 Radzyńska 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").

The Management Board of the Company is responsible for the preparation and presentation of the attached interim condensed 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 interim condensed unconsolidated 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 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.

On behalf of

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Jarosław BOCHENEK

Document signed
by Jarosław
Bochenek; Mazars
Audyt Sp. z o.o.
Date: 2020.08.27
22:32:37 CEST

Key Statutory Auditor
No. 90086
Partner

Warsaw, 27 August 2020