

**RESOLUTION NO. 08/03/18**  
**of the Management Board**  
**of Dom Development S.A. with its registered seat in Warsaw**  
**held on 29 March 2018**  
**on a justification of the drafts of the resolutions to be adopted by the Ordinary General**  
**Shareholders Meeting of Dom Development S.A. on 7 June 2018**

The Management Board of Dom Development Spółka Akcyjna with its registered seat in Warsaw (the "Company"), acting pursuant to point 2.2 of the Dom Development S.A. Shareholders Meeting Bylaws, adopts as follows:

§ 1

1. The Management Board of Dom Development Spółka Akcyjna with its registered seat in Warsaw, hereby presents a justification of the drafts of the resolutions of the Ordinary General Shareholders Meeting of Dom Development S.A. with its registered seat in Warsaw dated 7 June 2018 on acceptance of the agenda of the Ordinary General Shareholders Meeting, on revoking the secrecy of ballots for the resolution on appointing the Returning Committee and on appointing the Returning Committee.

The resolutions on acceptance of the agenda of the Ordinary General Shareholders Meeting, on revoking the secrecy of ballots for the resolution on appointing the Returning Committee and on appointing the Returning Committee arise through the formal course of the meeting and approval of them is in accordance with the Commercial Companies Code and the Dom Development S.A. Shareholders Meeting Bylaws.

2. The Management Board of Dom Development S.A with its registered seat in Warsaw, hereby presents a justification of the draft of the resolution of the Ordinary General Shareholders Meeting of Dom Development S.A. with its registered seat in Warsaw dated 7 June 2018 concerning allocation of the Dom Development S.A. net profit as of 2017, allocation of part of the capital reserves for payment of a dividend and setting the dividend day and the date of payment of dividends.

The Management Board of Dom Development S.A. proposes to allot for payment a cash dividend to the shareholders of Dom Development S.A. PLN **7.60** (in words: seven Polish zloty and sixty Polish groszy) per share, amounting to PLN **189,760,007.20** (in words: one hundred and eighty-nine million seven hundred and sixty thousand seven Polish zlotys and twenty groszy) which is 99.5% of the consolidated net profit of Dom Development S.A. Capital Group as of 2017. The payment to the shareholders of Dom Development S.A. of the dividend in the amount of 99.5% of the consolidated net profit of Dom Development S.A. Capital Group as of 2017 will be in accordance with the Dividend Policy of Dom Development S.A. accepted based on the Management Board resolution no. 02/04/13 of 3 April 2013 on the Dividend Policy of Dom Development S.A. Allocation of part of the capital reserves of Dom Development S.A. created from the profit from previous years in the amount of PLN **3,647,462.18** (in words: three million six hundred and forty-seven thousand four hundred and sixty-two Polish zlotys and eighteen groszy) for payment of a cash dividend to the shareholders of Dom Development S.A. is required to pay the dividend in the above-mentioned amount.

3. The Management Board of Dom Development S.A with its registered seat in Warsaw, presents a justification of the draft of the resolution of the Ordinary General Shareholders Meeting of Dom Development S.A. with its registered office in Warsaw dated 7 June 2018 on appointment of a member of the Supervisory Board of Dom Development S.A.

The draft of the above-mentioned resolution is a consequence of the expiration, on the date of the session of the Ordinary General Shareholders Meeting approving the financial statements of the Company as of 2017, of the mandate of one member of the Supervisory Board of the Company, as a result of his resignation from the position held on the Supervisory Board due to the fact that he has been in charge of this function for almost 12 years and as a consequence he had ceased to fulfil one of the criteria which defines an Independent Member of Dom Development S.A. Supervisory Board. Pursuant to the requirements of point 7.7 of the Company's Statute, which defines the criteria of independence of Supervisory Board Members and due to the fact that Dom Development S.A. complies with the rules contained in the Code of Best Practice for WSE Listed Companies 2016, adopted by the Supervisory Board of the

Warsaw Stock Exchange on 13 October 2015 pursuant to Resolution No. 26/1413/2015, in the opinion of the Management Board, adoption of the presented resolution is both essential and reasonable.

4. The Management Board of Dom Development S.A with its registered seat in Warsaw hereby presents a justification of the draft of the resolution of the Ordinary General Shareholders Meeting of Dom Development S.A. with its registered seat in Warsaw dated 7 June 2018 concerning the adoption of the Dom Development S.A. uniform Statute.

In accordance with the increases of share capital within the scope of the authorised capital, made by the Management Board of Dom Development S.A. under the authority contained in section 3.2.8. of the Dom Development S.A. Statute i.e. the increase of share capital made on the basis of a Management Board resolution no 05/01/18 dated 17 January 2018 regarding the increase of share capital through the issuance of series Y shares within the scope of the authorised capital, and full and complete waiver of the pre-emptive rights of the existing shareholders, to the amount of PLN 24,968,422, in the opinion of the Management Board, adoption of the uniform Statute of Dom Development S.A. in the form of a notarial deed is both essential and reasonable.

## § 2

Drafts of the resolutions described in the § 1 above are attached to resolution no. 07/03/18 of the Management Board of Dom Development S.A. dated 29 March 2018 on the justification of the request to call the Ordinary General Shareholders Meeting of Dom Development S.A. on 7 June 2018 and specified issues put to the agenda.

## § 3

The resolution shall become effective upon its adoption.