

DRAFT RESOLUTIONS FOR THE GENERAL MEETING OF SHAREHOLDERS OF ULMA CONSTRUCCION POLSKA S.A.

Current Report No. 13/2013

Acting pursuant to Article 38(1)(3) Regulation of the Minister of Finance of 19 February 2009 on current and cyclical information submitted by issuers of securities and the terms and conditions for recognising the information required by the legislation of a non-member state as equivalent, The Management Board of ULMA Construcccion Polska S.A. makes the following draft resolutions that are the subject of discussion in the General Meeting Shareholders of ULMA Construcccion Polska S.A. that will be held on 18 June 2013 at 2 pm at the Company's registered office publicly available.

Resolution No. 1/2013 of the Annual General Meeting of ULMA Construcccion Polska S.A. of 18 June 2013 on the appointment of the Chairperson of the General Meeting

§ 1.

The Annual General Meeting of ULMA Construcccion Polska S.A. with its registered office in Warsaw hereby appoints the Chairperson of the General Meeting.

§ 2.

The Resolution shall enter into force upon its adoption.

Resolution No. 2/2013 of the Annual General Meeting of ULMA Construcccion Polska S.A. of 18 June 2013 on the adoption of the agenda

§ 1.

The Annual General Meeting of ULMA Construcccion Polska S.A. with its registered office in Koszajec hereby adopts the following agenda:

1. Opening of the Meeting.
2. Appointment of the Chairperson of the General Meeting.
3. Determining whether the General Meeting has been properly convened and is able to pass valid resolutions.
4. Adoption of the agenda.
5. Adoption of resolutions on:
 - a) approval of the Company's financial statements for the financial year 2012, including a statement of financial position, a statement of comprehensive income, a statement of changes in equity, a cash flow statement and notes to financial statements;
 - b) approval of the reports of the Management Board and the Supervisory Board on operations in the financial year 2012;
 - c) distribution of the Company's profit for the financial year 2012;

- d) approval of the consolidated financial statements of the ULMA Construcccion Polska S.A. Capital Group for the financial year 2012, including a consolidated statement of financial position, a consolidated statement of comprehensive income, a consolidated statement of changes in equity, a consolidated cash flow statement and notes to consolidated financial statements;
 - e) acknowledgement of the fulfilment of their duties by members of the Company's authorities in 2012;
 - f) appointment of members of the Supervisory Board for another term.
6. Closing of the Meeting.

§ 2.

The Resolution shall enter into force upon its adoption.

**Resolution No. 3/2013
of the Annual General Meeting of
ULMA Construcccion Polska S.A. of 18 June 2013
on the approval of the report of the Management Board on the operations of
ULMA Construcccion Polska S.A.
in the financial year 2012**

§ 1.

Acting pursuant to Article 395 par. 2 (1) of the Code of Commercial Companies and Partnerships and Article 33 par. 2 (1a) of the Articles of Association of ULMA Construcccion Polska S.A. with its registered office in Koszajec, the Annual General Meeting hereby approves the report of the Management Board on the operations of ULMA Construcccion Polska S.A. in the financial year 2012.

§ 2.

The Resolution shall enter into force upon its adoption.

**Resolution No. 4/2013
of the Annual General Meeting of
ULMA Construcccion Polska S.A. of 18 June 2013
on the approval of the financial statements of
ULMA Construcccion Polska S.A.
for the financial year 2012**

§ 1.

Acting pursuant to Article 395 par. 2 (1) of the Code of Commercial Companies and Partnerships and Article 33 par. 2 (1a) of the Articles of Association of ULMA Construcccion Polska S.A. with its registered office in Koszajec, the Annual General Meeting hereby approves the financial statements of ULMA Construcccion Polska S.A. for the financial year 2012, which include:

- a) The statement of financial position as of 31 December 2012 with assets, equity and liabilities in the amount of PLN **466,197,871.12** (say: four hundred sixty-six million one hundred ninety-seven thousand eight hundred seventy-one zlotys 12/100),
- b) The profit and loss account and other comprehensive income for the financial year from 1 January to 31 December 2012 with the total income and net profit in the amount of PLN

14,107,177.88 (say: fourteen million one hundred seven thousand one hundred seventy-seven zlotys 88/100),

- c) The statement of changes in equity for the financial year from 1 January to 31 December 2012 with an increase in equity of PLN **127,196.76** (say: one hundred twenty-seven thousand one hundred ninety-six zlotys 76/100),
- d) The cash flow statement for the financial year from 1 January to 31 December 2012 with an increase in net cash amounting to PLN **10,753,012.09** (say: ten million seven hundred fifty-three thousand twelve zlotys 9/100),
- e) Notes on the adopted accounting policies and other explanatory information.

§ 2.

The Resolution shall enter into force upon its adoption.

**Resolution No. 5/2013
of the Annual General Meeting of
ULMA Construcccion Polska S.A. of 18 June 2013
on the approval of the report of the Management Board
on the operations of the ULMA Construcccion Polska S.A. Capital Group
in the financial year 2012**

§ 1.

Acting pursuant to Article 395 par. 5 of the Code of Commercial Companies and Partnerships and Article 33 par. 2 (1a) of the Articles of Association of ULMA Construcccion Polska S.A. with its registered office in Koszajec, the Annual General Meeting hereby approves the report of the Management Board on the operations of the ULMA Construcccion Polska S.A. Capital Group in the financial year 2012.

§ 2.

The Resolution shall enter into force upon its adoption.

**Resolution No. 6/2013
of the Annual General Meeting of
ULMA Construcccion Polska S.A. of 18 June 2013
on the approval of the consolidated financial statements of
the ULMA Construcccion Polska S.A. Capital Group for the financial year 2012**

§ 1.

Acting pursuant to Article 395 par. 5 of the Code of Commercial Companies and Partnerships and Article 33 par. 2 (1a) of the Articles of Association of ULMA Construcccion Polska S.A. with its registered office in Koszajec, the Annual General Meeting hereby approves the consolidated financial statements of the ULMA Construcccion Polska S.A. for the financial year 2012, which include:

- i. The consolidated statement of financial position as of 31 December 2012 with assets, equity and liabilities in the amount of PLN **454,533,970,14** (say: four hundred fifty-four million five hundred thirty-three thousand nine hundred seventy zlotys 14/100),
- ii. The consolidated profit and loss account and other comprehensive income for the financial year from 1 January to 31 December 2012 with the total income in the amount of PLN **19,506,131.52** (say: nineteen million five hundred six thousand one hundred thirty-one zlotys 52/100) and net profit of PLN **20,426,773.00** (say: twenty million four hundred twenty twenty-six thousand seven hundred seventy-three zlotys),

- iii. The statement of changes in consolidated equity for the financial year from 1 January to 31 December 2012 with an increase in equity of PLN **5,526,150.40** (say: five million five hundred twenty-six thousand one hundred fifty zlotys 40/100),
- iv. The consolidated cash flow statement for the financial year from 1 January to 31 December 2012 with an increase in cash amounting to PLN **11,858,803.56** (say: eleven million eight hundred fifty-eight thousand eight hundred three zlotys 56/100),
- v. Notes on the adopted accounting policies and other explanatory information.

§ 2.

The Resolution shall enter into force upon its adoption.

**Resolution No. 7/2013
of the Annual General Meeting of
ULMA Construcccion Polska S.A. of 18 June 2013
on the approval of the report of the Supervisory Board on the operations in the
financial year 2012**

§ 1.

Acting pursuant to Article 395 par. 5 of the Code of Commercial Companies and Partnerships, the Annual General Meeting hereby approves the report of the Supervisory Board on ULMA Construcccion Polska S.A. on the operations in 2012.

§ 2.

The Resolution shall enter into force upon its adoption.

**Resolution No. 8/2013
of the Annual General Meeting of
ULMA Construcccion Polska S.A. of 18 June 2013
on the distribution of profit for the financial year 2012**

§ 1.

Acting pursuant to Article 395 par. 2 (2) of the Code of Commercial Companies and Partnerships and Article 33 par. 1b) of the Articles of Association of ULMA Construcccion Polska S.A. with its registered office in Koszajec, the Annual General Meeting hereby to distribute the net profit in the amount of PLN **14,107,177.88** (say: fourteen million one hundred seven thousand one hundred seventy-seven zlotys 88/100) for the financial year 2012, in accordance with the recommendation of the Company's Management Board, in the following way: **PLN 10,511,264.00** (say: ten million five hundred eleven thousand two hundred sixty-four zlotys) is allocated for distribution to shareholders as dividends, i.e. in the amount of PLN 2.00 (say: two zlotys) gross per share; the remaining part of the profit for the financial year 2012 in the amount of PLN **3,595,913.88** (say: three million five hundred ninety-five thousand nine hundred thirteen zlotys 88/100) is allocated to increase the reserve capital of ULMA Construcccion Polska S.A.

§ 2.

The Resolution shall enter into force upon its adoption.

Resolution No. 9/2013
of the Annual General Meeting of
ULMA Construcción Polska S.A. of 18 June 2013
on acknowledgement of the fulfilment of duties by the President of the
Management Board in the financial year 2012

§ 1.

Acting pursuant to Article 395 par. 2 (3) of the Code of Commercial Companies and Partnerships and Article 33 par. 1c) of the Articles of Association of ULMA Construcción Polska S.A. with its registered office in Koszajec, the Annual General Meeting hereby acknowledges the fulfilment of his duties by Mr. Andrzej Kozłowski, President of the Management Board, in the period from 1 January 2012 to 31 December 2012.

§ 2.

The Resolution shall enter into force upon its adoption.

Resolution No. 10/2013
of the Annual General Meeting of
ULMA Construcción Polska S.A. of 18 June 2013
on acknowledgement of the fulfilment of duties by a Member of the Management
Board in the financial year 2012

§ 1.

Acting pursuant to Article 395 par. 2 (3) of the Code of Commercial Companies and Partnerships and Article 33 par. 1c) of the Articles of Association of ULMA Construcción Polska S.A. with its registered office in Koszajec, the Annual General Meeting hereby acknowledges the fulfilment of his duties by Mr. Jose Ramon Anduaga Aguirre, Member of the Management Board, in the period from 1 January 2012 to 31 December 2012.

§ 2.

The Resolution shall enter into force upon its adoption.

Resolution No. 11/2013
of the Annual General Meeting of
ULMA Construcción Polska S.A. of 18 June 2013
on acknowledgement of the fulfilment of duties by a Member of the Management
Board in the financial year 2012

§ 1.

Acting pursuant to Article 395 par. 2 (3) of the Code of Commercial Companies and Partnerships and Article 33 par. 1c) of the Articles of Association of ULMA Construcción Polska S.A. with its registered office in Koszajec, the Annual General Meeting hereby acknowledges the fulfilment of his duties by Mr. Jose Irizar Lasa, Member of the Management Board, in the period from 1 January 2012 to 31 December 2012.

§ 2.

The Resolution shall enter into force upon its adoption.

**Resolution No. 12/2013
of the Annual General Meeting of
ULMA Construcción Polska S.A. of 18 June 2013
on acknowledgement of the fulfilment of duties by a Member of the Management
Board in the financial year 2012**

§ 1.

Acting pursuant to Article 395 par. 2 (3) of the Code of Commercial Companies and Partnerships and Article 33 par. 1c) of the Articles of Association of ULMA Construcción Polska S.A. with its registered office in Koszajec, the Annual General Meeting hereby acknowledges the fulfilment of his duties by Mr. Krzysztof Orzełowski, Member of the Management Board, in the period from 1 January 2012 to 31 December 2012.

§ 2.

The Resolution shall enter into force upon its adoption.

**Resolution No. 13/2013
of the Annual General Meeting of
ULMA Construcción Polska S.A. of 18 June 2013
on acknowledgement of the fulfilment of duties by a Member of the Management
Board in the financial year 2012**

Acting pursuant to Article 395 par. 2 (3) of the Code of Commercial Companies and Partnerships and Article 33 par. 1c) of the Articles of Association of ULMA Construcción Polska S.A. with its registered office in Koszajec, the Annual General Meeting hereby acknowledges the fulfilment of his duties by Mr. Andrzej Sterczyński, Member of the Management Board, in the period from 1 January 2012 to 31 December 2012.

§ 2.

The Resolution shall enter into force upon its adoption.

**Resolution No. 14/2013
of the Annual General Meeting of
ULMA Construcción Polska S.A. of 18 June 2013
on acknowledgement of the fulfilment of duties by the President of the
Supervisory Board in the financial year 2012**

§ 1.

Acting pursuant to Article 395 par. 2 (3) of the Code of Commercial Companies and Partnerships and Article 33 par. 1c) of the Articles of Association of ULMA Construcción Polska S.A. with its registered office in Koszajec, the Annual General Meeting hereby acknowledges the fulfilment of his duties by Mr. Aitor Ayastuy Ayastuy, President of the Supervisory Board, in the period from 1 January 2012 to 31 December 2012.

§ 2.

The Resolution shall enter into force upon its adoption.

**Resolution No. 15/2013
of the Annual General Meeting of
ULMA Construcción Polska S.A. of 18 June 2013
on acknowledgement of the fulfilment of duties by the Vice-President of the
Supervisory Board
in the financial year 2012**

§ 1.

Acting pursuant to Article 395 par. 2 (3) of the Code of Commercial Companies and Partnerships and Article 33 par. 1c) of the Articles of Association of ULMA Construcción Polska S.A. with its registered office in Koszajec, the Annual General Meeting hereby acknowledges the fulfilment of her duties by Ms. Lourdes Urzelai Ugarte, Vice-President of the Supervisory Board, in the period from 1 January 2012 to 31 December 2012.

§ 2.

The Resolution shall enter into force upon its adoption.

**Resolution No. 16/2013
of the Annual General Meeting of Shareholders of
ULMA Construcción Polska S.A. of 18 June 2013
on acknowledgement of the fulfilment of duties by a Member of the Supervisory
Board
in the financial year 2012**

§ 1.

Acting pursuant to Article 395 par. 2 (3) of the Code of Commercial Companies and Partnerships and Article 33 par. 1c) of the Articles of Association of ULMA Construcción Polska S.A. with its registered office in Koszajec, the Annual General Meeting hereby acknowledges the fulfilment of his duties by Mr. Ernesto Julian Maestre Escudero, Member of the Supervisory Board, in the period from 1 January 2012 to 31 December 2012.

§ 2.

The Resolution shall enter into force upon its adoption.

**Resolution No. 17/2013
of the Annual General Meeting of
ULMA Construcción Polska S.A. of 18 June 2013
on acknowledgement of the fulfilment of duties by a Member of the Supervisory
Board
in the financial year 2012**

§ 1.

Acting pursuant to Article 395 par. 2 (3) of the Code of Commercial Companies and Partnerships and Article 33 par. 1c) of the Articles of Association of ULMA Construcción Polska S.A. with its registered office in Koszajec, the Annual General Meeting hereby acknowledges the fulfilment of his duties by Mr. Rafał Alwasiak, Member of the Supervisory Board, in the period from 1 January 2012 to 31 December 2012.

§ 2.

The Resolution shall enter into force upon its adoption.

**Resolution No. 18/2013
of the Annual General Meeting of
ULMA Construcción Polska S.A. of 18 June 2013
on acknowledgement of the fulfilment of duties by a Member of the Supervisory
Board
in the financial year 2012**

§ 1.

Acting pursuant to Article 395 par. 2 (3) of the Code of Commercial Companies and Partnerships and Article 33 par. 1c) of the Articles of Association of ULMA Construcción Polska S.A. with its registered office in Koszajec, the Annual General Meeting hereby acknowledges the fulfilment of his duties by Mr. Felix Esperesate Gutierrez, Member of the Supervisory Board, in the period from 1 January 2012 to 31 December 2012.

§ 2

The Resolution shall enter into force upon its adoption.

**Resolution No. 19/2013
of the Annual General Meeting of
ULMA Construcción Polska S.A. of 18 June 2013
on acknowledgement of the fulfilment of duties by a Member of the Supervisory
Board
in the financial year 2012**

§ 1.

Acting pursuant to Article 395 par. 2 (3) of the Code of Commercial Companies and Partnerships and Article 33 par. 1c) of the Articles of Association of ULMA Construcción Polska S.A. with its registered office in Koszajec, the Annual General Meeting hereby acknowledges the fulfilment of his duties by Mr. Ander Ollo Odriozola, Member of the Supervisory Board, in the period from 1 January 2012 to 31 December 2012.

§ 2.

The Resolution shall enter into force upon its adoption.

**Resolution No. 20/2013
of the Annual General Meeting of
ULMA Construcción Polska S.A. of 18 June 2013
on the appointment of a member of the Supervisory Board of
ULMA Construcción Polska S.A.**

§ 1.

The Annual General Meeting of ULMA Construccjon Polska S.A. with its registered office in Koszajec hereby appoints Ms./Mr. member of the Supervisory Board of ULMA Construccjon Polska S.A. for a new term.

§ 2.

The Resolution shall enter into force upon its adoption.

Legal basis: *Article 38(1)(3) of the Regulation of the Minister of Finance of 19 February 2009 on current and cyclical information submitted by issuers of securities and the terms and conditions for recognising the information required by the legislation of a non-member state to be equivalent.*

Date 23 May 2013

Signatures Andrzej Kozłowski – President of the Management Board