

CONVOCACTION OF EXTRAORDINARY GENERAL ASSEMBLY

MEETING OF

ULMA CONSTRUCCION POLSKA S.A.

Current Report No. 12/2011

The Management Board of public limited company ULMA Construcccion Polska S.A. hereby informs that Extraordinary General Assembly of ULMA Construcccion Polska Spółka Akcyjna has been convened for 17 November 2011 (Thursday) 9:00 am in Warsaw at Klasyków Street 10 with the following agenda:

1. Opening the meeting.
2. Election of the chairperson for the General Assembly meeting.
3. Stating proper convocation of the General Assembly and its quorum.
4. Adopting the Agenda.
5. Adopting Resolutions on:
 - a) amending the Articles of Association;
 - b) adopting the consolidated text of the Articles of Association.
6. Closing the meeting.

The registration day with regard to participation in the General Assembly meeting referred to in Article 406¹ of the Code of Commercial Companies shall be **1 November 2011**.

The following persons are entitled to participate in the General Assembly meeting:

- a) persons who are Shareholders of the Company on the day of registration for the General Assembly meeting;
- b) persons entitled by registered certificates, interim certificates as well as pledgees and users entitled to vote provided that they are entered in the Share Register on the day of registration for the General Assembly meeting;
- c) members of the Management Board and Supervisory Board Of the Company;
- d) persons invited to the General Assembly by the Management Board of the Company.

Bearer shares in form of certificates give the right to participate in the General Assembly meeting if share certificates are submitted to the Company no later than on the day of registration for the General Assembly meeting and are not collected before the end of that day. Instead of shares, a certificate confirming that shares have been submitted to a notary, a bank or an investment company with its registered office or branch in the European Union or in a country that is a party to the Agreement on the European Economic Area indicated in the notice on convocation of the General Assembly meeting may be submitted to the Company.

A person authorised to participate in the General Assembly may obtain full text of documentation that is to be presented to the General Assembly, as well as of draft

resolutions, on the Company's website: **www.ulma-c.pl**. Information about the General Assembly meeting will also be available on the website www.ulma-c.pl.

Under Article 402² (2) of the Code of Commercial Companies, the Management Board shall inform Shareholders about the following:

1. The right to request putting certain issues on the Agenda of the General Assembly

A Shareholder or Shareholders representing at least 1/20 (one twentieth) of the share capital may request that certain issues be put on the Agenda of the General Assembly meeting. The request shall be submitted to the Management Board of the Company no later than twenty-one days before the appointed date of the General Assembly meeting, that is no later than on **27 October 2011**. The request shall include a justification or a draft resolution concerning the proposed item on the Agenda. The request may be submitted electronically per e-mail to wza@ulma-c.pl or per fax to 22-814-31-31.

2. The right to propose draft resolutions on issues put on the Agenda of the General Assembly or issues that are to be put on the Agenda before the day of the General Assembly meeting

Shareholders representing at least 1/20 (one twentieth) of the share capital may submit draft resolution on issues put on the Agenda of the General Assembly or issues that are to be put on the Agenda in writing to the address of the Company or by means of electronic communication per email to: wza@ulma-c.pl or per fax to 22-814-31-31.

3. The right to propose draft resolutions on issues put on the Agenda in the course of the General Assembly

Every Shareholder may propose draft resolutions on issues put on the Agenda in the course of the General Assembly meeting.

4. The manner of exercising one's right to vote through an Attorney, including in particular the forms used for voting by Attorney and the manner of informing the Company about appointing an Attorney using electronic means of communication.

A Shareholder has the right to participate in the General Assembly in person or by Attorney. A power of Attorney shall be granted in writing or in electronic form (electronic form shall mean a text document sent by electronic means, a secure electronic signature is not required).

A Shareholder holding shares recorded on more than one share accounts may appoint separate Attorneys to exercise their rights with regard to shares recorded on each account.

Presentation of the Power of Attorney to the Company shall take place as follows:

- a) An Attorney who has been granted the Power of Attorney in writing shall submit the Power of Attorney at the moment of registration for the General Assembly meeting;
- b) A Attorney who has been granted the Power of Attorney in electronic form shall notify the Company about the fact of granting such Power of Attorney by sending the Power of Attorney electronically two working days before the date of the General Assembly at the latest, or by submitting a print-out of the Power of Attorney at the moment of registration for the General Assembly.

If the Power of Attorney is granted in electronic form, the following procedure shall be applied to notify the Company about granting the Power of Attorney and to verify the Shareholder and Attorney:

- a) The Shareholder shall send to the Company a notification about granting Power of Attorney no later than two days before the date for which the General Assembly has been convened, that is on **15 November 2011** at the latest, if the Power of Attorney has been granted in electronic form;

- b) The notification shall be signed by the principal or persons authorised to represent them (in case of a corporate principal), and then sent electronically as a scan to wza@ulma-c.pl or per fax to 22-814-31-31;
- c) The notification shall specify:
- (i) first and last name or company name of the Shareholder, as well as their place of residence or registered office;
 - (ii) type and number of identification document of the Shareholder in case of natural persons, or court register number (KRS number) in case of corporate Shareholders;
 - (iii) first and last name and place of residence of the proxy;
 - (iv) telephone number or e-mail address providing for permanent contact with the Shareholder;
 - (v) day on which the Power of Attorney was granted;
 - (vi) date of the General Assembly to which the Power of Attorney refers;
 - (vii) scope of the Power of Attorney, especially any limitations of the right to vote;
 - (viii) information whether the Power of Attorney is revocable;
- d) The notification shall be accompanied by a photocopy of both sides of an ID or another document confirming the identification of the principal – in case of natural persons, or a photocopy of the current extract from the National Court Register confirming the legal authority of persons issuing the Power of Attorney – in case of a corporate principal;
- e) The Management Board shall prepare a list of notifications about granting Power of Attorney in electronic form sent to the Company on **15 November 2011** at the latest. The Management Board shall compare Powers of Attorney sent to the Company or submitted at the moment of registration to the General Assembly under Article 4.4.2 of By-Laws governing meetings of the General Assembly of the Company and the list of notifications;
- f) In case of discrepancies between a notification about granting a Power of Attorney and the Power of Attorney itself, or in case of any other doubts concerning the validity and correctness of the authorisation, the Management Board shall contact the Shareholder concerned using the telephone number or e-mail address given in the notification to clarify the discrepancy;
- g) At registration to the General Assembly, the Attorney shall present their ID or another identification document;
- h) If it is impossible to clarify doubts as to the validity of an Attorney's authorisation, especially if the notification about granting a Power of Attorney is missing, the Attorney may not be allowed to participate in the General Assembly meeting.

During the vote, the Attorney shall use the ballot paper just like any Shareholder present at the General Assembly meeting in person.

Forms enabling Attorneys to exercise the right to vote are available on the website www.ulma-c.pl.

5. Possibility and manner of participating in General Assembly meetings by means of electronic communication

Articles of Association of the Company do not foresee the possibility of participating in General Assembly meetings by means of electronic communication.

6. Manner of speaking at General Assembly meetings by means of electronic communications

Articles of Association of the Company do not foresee the possibility of speaking at General Assembly meetings by means of electronic communication.

7. Manner of exercising one's right to vote by correspondence or by means of electronic communications

Articles of Association of the Company do not foresee the possibility of exercising one's right to vote by correspondence or by means of electronic communication.

Legal basis: §38.1.1) Ordinance of the Minister of Finance of 19 February 2009 on current and periodical information published by issuers of securities, and conditions for recognizing information required by a non-Member State as equivalent.

Date 21-10-2011

Signatures Andrzej Kozłowski – President of the Management Board