

RESOLUTIONS ADOPTED
BY THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF ULMA CONSTRUCCION POLSKA S.A. ON 18 JUNE 2013

The Management Board of ULMA Construcccion Polska S.A. hereby publishes the contents of the resolutions adopted by the Annual General Meeting of Shareholders of ULMA Construcccion Polska S.A. held on 18 June 2013.

RESOLUTION NO. 1

of the Annual General Meeting of the Company under the business name:

"ULMA Construcccion Polska" Spółka Akcyjna (joint-stock company)

with its registered office in Koszajec 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 Koszajec hereby appoints Mr. Piotr Wojnar the Chairperson of the Annual General Meeting.

§2

The Resolution shall enter into force upon its adoption.

The Resolution was adopted. A total of 4,433,969 valid votes were cast, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 4,433,969 votes were cast in favour of the Resolution, with 0 votes against it and 0 abstaining votes.

RESOLUTION NO. 2

of the Annual General Meeting of the Company under the business name:

"ULMA Construcccion Polska" Spółka Akcyjna (joint-stock company)

with its registered office in Koszajec of 18 June 2013

on the adoption of the agenda

§1

The Annual General Meeting of ULMA Construcccion Polska Spółka Akcyjna 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 Construccjon 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 a new term of office.
6. Closing of the Meeting.

§2

The Resolution shall enter into force upon its adoption.

The Resolution was adopted. A total of 4,433,969 valid votes were cast, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 4,433,969 votes were cast in favour of the Resolution, with 0 votes against it and 0 abstaining votes.

RESOLUTION NO. 3

**of the Annual General Meeting of the Company under the business name:
"ULMA Construccjon Polska" Spółka Akcyjna (joint-stock company)
with its registered office in Koszajec of 18 June 2013**

*on the approval of the report of the Management Board on the operations of
ULMA Contruccjon Polska Spółka Akcyjna 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. 1(a) of the Articles of Association of ULMA Construccjon Polska Spółka Akcyjna 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 Spółka Akcyjna for the financial year 2012.

§2

The Resolution shall enter into force upon its adoption.

The Resolution was adopted. A total of 4,433,969 valid votes were cast, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 4,433,969 votes were cast in favour of the Resolution, with 0 votes against it and 0 abstaining votes.

RESOLUTION NO. 4

**of the Annual General Meeting of the Company under the business name:
"ULMA Construcccion Polska" Spółka Akcyjna (joint-stock company)
with its registered office in Koszajec of 18 June 2013**

on the approval of the financial statements of

ULMA Construcccion Polska Spółka Akcyjna 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. 1(a) of the Articles of Association of ULMA Construcccion Polska Spółka Akcyjna with its registered office in Koszajec, the Annual General Meeting hereby approves the financial statements of ULMA Construcccion Polska Spółka Akcyjna 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.

The Resolution was adopted. A total of 4,433,969 valid votes were cast, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 4,433,969 votes were cast in favour of the Resolution, with 0 votes against it and 0 abstaining votes.

RESOLUTION NO. 5

**of the Annual General Meeting of the Company under the business name:
"ULMA Construcción Polska" Spółka Akcyjna (joint-stock company)
with its registered office in Koszajec of 18 June 2013**

*on the approval of the report of the Management Board on the operations of the ULMA
Construcción 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. 1(a) of the Articles of Association of ULMA Construcción Polska Spółka Akcyjna with its registered office in Koszajec, the Annual General Meeting hereby approves the report of the Management Board on the operations of ULMA Construcción Polska S.A. Capital Group for the financial year 2012.

§2

The Resolution shall enter into force upon its adoption.

The Resolution was adopted. A total of 4,433,969 valid votes were cast, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 4,433,969 votes were cast in favour of the Resolution, with 0 votes against it and 0 abstaining votes.

RESOLUTION NO. 6

**of the Annual General Meeting of the Company under the business name:
"ULMA Construcción Polska" Spółka Akcyjna (joint-stock company)
with its registered office in Koszajec of 18 June 2013**

*on the approval of the consolidated financial statements of the ULMA Construcción 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. 1(a) the General Meeting approves the consolidated financial statements, 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-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.

The Resolution was adopted. A total of 4,433,969 valid votes were cast, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 4,433,969 votes were cast in favour of the Resolution, with 0 votes against it and 0 abstaining votes.

RESOLUTION NO. 7

of the Annual General Meeting of the Company under the business name:

"ULMA Construccjon Polska" Spółka Akcyjna (joint-stock company)

with its registered office in Koszajec 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 of ULMA Construccjon Polska Spółka Akcyjna on the operations in the financial year 2012.

§2

The Resolution shall enter into force upon its adoption.

The Resolution was adopted. A total of 4,433,969 valid votes were cast, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 4,433,969 votes were cast in favour of the Resolution, with 0 votes against it and 0 abstaining votes.

RESOLUTION NO. 8

**of the Annual General Meeting of the Company under the business name:
"ULMA Construcccion Polska" Spółka Akcyjna (joint-stock company)
with its registered office in Koszajec of 18 June 2013
*on the distribution of profit for the financial year 2012***

Acting pursuant to Article 395 par. 2(2) of the Code of Commercial Companies and Partnerships and Article 33 par. 1(b) of the Articles of Association of ULMA Construcccion Polska Spółka Akcyjna with its registered office in Koszajec, the Annual General Meeting hereby resolves 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 Spółka Akcyjna. 1 July 2013 shall be the dividend record date and 12 July 2013 shall be the dividend payment date.

§2

The Resolution shall enter into force upon its adoption.

The Resolution was adopted. A total of 4,433,969 valid votes were cast, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 4,433,969 votes were cast in favour of the Resolution, with 0 votes against it and 0 abstaining votes.

RESOLUTION NO. 9

**of the Annual General Meeting of the Company under the business name:
"ULMA Construcccion Polska" Spółka Akcyjna (joint-stock company)
with its registered office in Koszajec 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. 1(c) of the Articles of Association of ULMA Construcción Polska Spółka Akcyjna 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.

The Resolution was adopted. A total of 4,433,969 valid votes were cast by secret ballot, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 4,433,969 votes were cast in favour of the Resolution, with 0 votes against it and 0 abstaining votes.

RESOLUTION NO. 10

of the Annual General Meeting of the Company under the business name:

"ULMA Construcción Polska" Spółka Akcyjna (joint-stock company)

with its registered office in Koszajec 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. 1(c) of the Articles of Association of ULMA Construcción Polska Spółka Akcyjna 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.

The Resolution was adopted. A total of 4,433,969 valid votes were cast by secret ballot, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 4,433,969 votes were cast in favour of the Resolution, with 0 votes against it and 0 abstaining votes.

RESOLUTION NO. 11

**of the Annual General Meeting of the Company under the business name:
"ULMA Construcccion Polska" Spółka Akcyjna (joint-stock company)
with its registered office in Koszajec 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. 1(c) of the Articles of Association of ULMA Construcccion Polska Spółka Akcyjna 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.

The Resolution was adopted. A total of 4,433,969 valid votes were cast by secret ballot, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 4,433,969 votes were cast in favour of the Resolution, with 0 votes against it and 0 abstaining votes.

RESOLUTION NO. 12

**of the Annual General Meeting of the Company under the business name:
"ULMA Construcccion Polska" Spółka Akcyjna (joint-stock company)
with its registered office in Koszajec 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. 1(c) of the Articles of Association of ULMA Construcccion Polska Spółka Akcyjna 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.

The Resolution was adopted. A total of 4,433,969 valid votes were cast by secret ballot, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 4,433,969 votes were cast in favour of the Resolution, with 0 votes against it and 0 abstaining votes.

RESOLUTION NO. 13

of the Annual General Meeting of the Company under the business name:

"ULMA Construcccion Polska" Spółka Akcyjna (joint-stock company)

with its registered office in Koszajec 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. 1(c) of the Articles of Association of ULMA Construcccion Polska Spółka Akcyjna 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.

The Resolution was adopted. A total of 4,433,969 valid votes were cast by secret ballot, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 4,433,969 votes were cast in favour of the Resolution, with 0 votes against it and 0 abstaining votes.

RESOLUTION NO. 14

of the Annual General Meeting of the Company under the business name:

"ULMA Construcccion Polska" Spółka Akcyjna (joint-stock company)

with its registered office in Koszajec 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. 1(c) of the Articles of Association of ULMA Construcccion Polska Spółka Akcyjna 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.

The Resolution was adopted. A total of 4,433,969 valid votes were cast by secret ballot, representing 84.37% of the share capital and 100% of votes at today's Annual General

Meeting of Shareholders. A total of 4,433,969 votes were cast in favour of the Resolution, with 0 votes against it and 0 abstaining votes.

RESOLUTION NO. 15

of the Annual General Meeting of the Company under the business name:

"ULMA Construcción Polska" Spółka Akcyjna (joint-stock company)

with its registered office in Koszajec 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. 1(c) of the Articles of Association of ULMA Construcción Polska Spółka Akcyjna 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.

The Resolution was adopted. A total of 4,433,969 valid votes were cast by secret ballot, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 4,433,969 votes were cast in favour of the Resolution, with 0 votes against it and 0 abstaining votes.

RESOLUTION NO. 16

of the Annual General Meeting of the Company under the business name:

"ULMA Construcción Polska" Spółka Akcyjna (joint-stock company)

with its registered office in Koszajec 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. 1(c) 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.

The Resolution was adopted. A total of 4,433,969 valid votes were cast by secret ballot, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 4,433,969 votes were cast in favour of the Resolution, with 0 votes against it and 0 abstaining votes.

RESOLUTION NO. 17

of the Annual General Meeting of the Company under the business name:

"ULMA Construcción Polska" Spółka Akcyjna (joint-stock company)

with its registered office in Koszajec 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. 1(c) of the Articles of Association of ULMA Construcción Polska Spółka Akcyjna 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.

The Resolution was adopted. A total of 4,433,969 valid votes were cast by secret ballot, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 4,433,969 votes were cast in favour of the Resolution, with 0 votes against it and 0 abstaining votes.

RESOLUTION NO. 18

of the Annual General Meeting of the Company under the business name:

"ULMA Construcción Polska" Spółka Akcyjna (joint-stock company)

with its registered office in Koszajec 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. 1(c) of the Articles of Association of ULMA Construcción Polska Spółka Akcyjna 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.

The Resolution was adopted. A total of 4,433,969 valid votes were cast by secret ballot, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 4,433,969 votes were cast in favour of the Resolution, with 0 votes against it and 0 abstaining votes.

RESOLUTION NO. 19

of the Annual General Meeting of the Company under the business name:

"ULMA Construcccion Polska" Spółka Akcyjna (joint-stock company)

with its registered office in Koszajec 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. 1(c) of the Articles of Association of ULMA Construcccion 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.

The Resolution was adopted. A total of 4,433,969 valid votes were cast by secret ballot, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 4,433,969 votes were cast in favour of the Resolution, with 0 votes against it and 0 abstaining votes.

RESOLUTION NO. 20

of the Annual General Meeting of the Company under the business name:

"ULMA Construcccion Polska" Spółka Akcyjna (joint-stock company)

with its registered office in Koszajec of 18 June 2013

*on the appointment of a member of the Supervisory Board of
ULMA Construcccion Polska Spółka Akcyjna (joint-stock company)*

§1

The Annual General Meeting of ULMA Construcccion Polska Spółka Akcyjna with its registered office in Koszajec hereby appoints Mr. Aitor Ayastuy Ayastuy member of the Supervisory Board of ULMA Construcccion Polska Spółka Akcyjna for a new term of office.

§2

The Resolution shall enter into force upon its adoption.

The Resolution was adopted. A total of 4,433,969 valid votes were cast by secret ballot, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 3,967,290 votes were cast in favour of the Resolution, with 0 votes against it and 466,679 abstaining votes.

RESOLUTION NO. 21

of the Annual General Meeting of the Company under the business name:

ULMA Construcccion Polska Spółka Akcyjna (joint-stock company)

with its registered office in Koszajec of 18 June 2013

*on the appointment of a member of the Supervisory Board of
ULMA Construcccion Polska Spółka Akcyjna (joint-stock company)*

§1

The Annual General Meeting of ULMA Construcccion Polska Spółka Akcyjna with its registered office in Koszajec hereby appoints Ms. Lourdes Urcelai Ugarte member of the Supervisory Board of ULMA Construcccion Polska S.A. for a new term of office.

§2

The Resolution shall enter into force upon its adoption.

The Resolution was adopted. A total of 4,433,969 valid votes were cast by secret ballot, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 3,967,290 votes were cast in favour of the Resolution, with 0 votes against it and 466,679 abstaining votes.

RESOLUTION NO. 22

of the Annual General Meeting of the Company under the business name:

ULMA Construcccion Polska Spółka Akcyjna (joint-stock company)

with its registered office in Koszajec of 18 June 2013

*on the appointment of a member of the Supervisory Board of
ULMA Construcccion Polska Spółka Akcyjna (joint-stock company)*

§1

The Annual General Meeting of ULMA Construcccion Polska Spółka Akcyjna with its registered office in Koszajec hereby appoints Mr. Rafał Alwasiak member of the Supervisory Board of ULMA Construcccion Polska Spółka Akcyjna for a new term of office.

§2

The Resolution shall enter into force upon its adoption.

The Resolution was adopted. A total of 4,433,969 valid votes were cast by secret ballot, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 3,967,290 votes were cast in favour of the Resolution, with 0 votes against it and 466,679 abstaining votes.

RESOLUTION NO. 23

of the Annual General Meeting of the Company under the business name:

ULMA Construcccion Polska Spółka Akcyjna (joint-stock company)

with its registered office in Koszajec of 18 June 2013

*on the appointment of a member of the Supervisory Board of
ULMA Construcccion Polska Spółka Akcyjna (joint-stock company)*

§1

The Annual General Meeting of ULMA Construcccion Polska Spółka Akcyjna with its registered office in Koszajec hereby appoints Mr. Felix Esperesate Gutierrez member of the Supervisory Board of ULMA Construcccion Polska Spółka Akcyjna for a new term of office.

§2

The Resolution shall enter into force upon its adoption.

The Resolution was adopted. A total of 4,433,969 valid votes were cast by secret ballot, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 3,967,290 votes were cast in favour of the Resolution, with 0 votes against it and 466,679 abstaining votes.

RESOLUTION NO. 24

of the Annual General Meeting of the Company under the business name:

ULMA Construcccion Polska Spółka Akcyjna (joint-stock company)

with its registered office in Koszajec of 18 June 2013

*on the appointment of a member of the Supervisory Board of
ULMA Construcccion Polska Spółka Akcyjna (joint-stock company)*

§1

The Annual General Meeting of ULMA Construcccion Polska Spółka Akcyjna with its registered office in Koszajec hereby appoints Mr. Ander Ollo Odriozola member of the Supervisory Board of ULMA Construcccion Polska Spółka Akcyjna for a new term of office.

§2

The Resolution shall enter into force upon its adoption.

The Resolution was adopted. A total of 4,433,969 valid votes were cast by secret ballot, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 3,967,290 votes were cast in favour of the Resolution, with 0 votes against it and 466,679 abstaining votes.

RESOLUTION NO. 25

of the Annual General Meeting of the Company under the business name:

ULMA Construcccion Polska Spółka Akcyjna (joint-stock company)

with its registered office in Koszajec of 18 June 2013

*on the appointment of a member of the Supervisory Board of
ULMA Construcccion Polska Spółka Akcyjna (joint-stock company)*

§1

The Annual General Meeting of ULMA Construcccion Polska Spółka Akcyjna with its registered office in Koszajec hereby appoints Mr. Iñaki Irizar Moyua member of the Supervisory Board of ULMA Construcccion Polska Spółka Akcyjna for a new term of office.

§2

The Resolution shall enter into force upon its adoption.

The Resolution was adopted. A total of 4,433,969 valid votes were cast by secret ballot, representing 84.37% of the share capital and 100% of votes at today's Annual General Meeting of Shareholders. A total of 3,967,290 votes were cast in favour of the Resolution, with 0 votes against it and 466,679 abstaining votes.