

## Amendment to a major agreement

### **Current report no. 17/2010**

The Management Board of ULMA Construcccion Polska S.A. (Company) hereby informs that it received today a countersigned annex for the amount of PLN 15 000 000.00 to a multi-purpose credit line agreement concluded on 8 May 2008 with Powszechna Kasa Oszczędności Bank Polski S.A. (PKO BP).

The aforementioned Annex increases the total credit limit by the amount of PLN 10 000 000.00 and prolongs the term of the Agreement until 18 November 2013.

The multi-purpose credit is aimed at purchasing the Company's current assets. Within the granted limit the Company may use the overdraft facility, revolving working capital credit and bank guarantee limit.

The Company will pay on the granted credit interest calculated based on WIBOR 1 M increased with the Bank's margin.

The credit shall be secured with a registered pledge on objects of defined type (formwork) of the total value of PLN 12 000 000, and with an assignment of the insurance policy, together with a declaration of submission to execution and a blank promisory note with a promisory note declaration.

At the same time, the Company informs that within the last 12 months the value of credit agreements and transactions entered on the currency market (including forward transactions entered in order to hedge against currency risk) concluded with PKO BP amounted in total to PLN 41 260 000.00, thus the criterion of considering the Agreement a major one is met. The aforementioned Annex for the amount of PLN 15 000 000.00 shall be the highest value agreement.

**Legal Basis:** *paragraph 5 (1) (3) of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information to be published by issuers of securities and the conditions for regarding information required by the laws of a non-member state as equivalent. (Journal of Laws of 2009, No. 33, item 259).*

**Date:** 23 November 2010

**Signatures:** Andrzej Sterczyński – Member of the Management Board  
Marlena Sowińska - Proxy