

**APPOINTMENT OF THE MANAGEMENT BOARD
OF ULMA CONSTRUCCION POLSKA S.A.
FOR A NEW TERM OF OFFICE**

Current Report No. 10/2016

The Management Board of ULMA Construcción Polska S.A. hereby announces that the Supervisory Board appointed today the Management Board of ULMA Construcción Polska S.A. for a new term of office in the following composition:

Mr. Rodolfo Carlos Muñiz Urdampilleta - born in 1969 – President of the Management Board

Education: Certified Accountant, Master in Business Management and Master of Business Administration diplomas

Professional experience: he began his professional career in 2001 as a Financial Controller at ULMA C y E, S. Coop. Between 2002 and 2006 he acted as the Financial Director at ULMA Argentina. In 2006 he was assigned to ULMA Brasil, where he was appointed as the Financial Director, then, in 2007 – as that company's General Director. In 2008, Mr. Rodolfo Muniz was appointed as the Managing Director for the Latin America area and in 2011 he took office as the Managing Director for Mercosur countries.

Since September 2015 he has been working in ULMA Construcción Polska S.A. where he acted as the Member of the Management Board until June 2016.

Mr. Rodolfo Carlos Muñiz Urdampilleta does not pursue any business activity which would be competitive to the activity of the Company. He is also not a shareholder in any competitive private or other partnership, a member of a body in another competitive limited company or a member of a body in any other competitive legal entity. He also is not listed in the Register of Insolvent Debtors maintained under the Act on the National Court Register (KRS).

Mr. Krzysztof Orzełowski – born in 1959 – Member of the Management Board

Education: Master of Science in Construction Engineering, a graduate of the Warsaw University of Technology.

Professional experience: Krzysztof Orzełowski has gained professional experience in Hydrobudowa-6, Inter-Tecon, ABECO and PPUH Merc companies. In 1992, he took the position of the Investments and Development Director in the BAUMA Sp. z o.o. company. In the years 2000-2004, he acted as the President of the Management Board of BAUMA System S.A.; in the years 2007-2011 – as a Member of the Management Board of ULMA System S.A. Since 1999 he has also been a Member of the Management Board and the Technical Director of ULMA Construcción Polska S.A., and since 2010 – the Civil Technical Director.

Mr. Krzysztof Orzełowski does not pursue any other activity that would be competitive to that of the Issuer. He is not a partner in any civil law company or a partnership, or a member of a governing or supervisory body of any commercial company or a member of a governing or supervisory body of any other legal entity that would be competitive to ULMA Construcción Polska S.A. He is not entered in the Register of Insolvent Debtors maintained pursuant to the Act on the National Court Register.

Mr. Andrzej Sterczyński – born in 1972 – Member of the Management Board

Education: A graduate of the AGH University of Science and Technology (Faculty of Management and Marketing). He participated in numerous expert training courses in the area of finance and accounting, as well as HR management (including training courses organized within the framework of the Chartered Institute of Management Accountants).

Professional experience: In the years 1996-2001, he worked as a Management Accounting Specialist in the companies within the Unilever Polska S.A. Corporation, and in the years 2001-2003 as a Senior Internal Auditor in Unilever's Corporate Audit team in Hamburg. Later, he was employed as the Director of the Controlling Office in Budimex S.A. (2003-2007). In the years 2007 – 2011, he acted as a Member of the Management Board of BAUMA S.A.

Since October 2007, he has been acting as the Financial Director and a Member of the Management Board of ULMA Construcción Polska S.A.

Mr. Andrzej Sterczyński does not pursue any other activity that would be competitive to that of the Issuer. He is not a partner in any civil law company or a partnership, or a member of a governing or supervisory body of any commercial company or a member of a governing or supervisory body of any other legal entity that would be competitive to ULMA Construcción Polska S.A. He is not entered in the Register of Insolvent Debtors maintained pursuant to the Act on the National Court Register.

Mr. Ander Ollo Odriozola – born in 1968 – Member of the Management Board

Born in 1968, in 1992 he graduated in the Industrial Engineering Department at the Navarre University, whereas in 2004 he obtained a diploma of Executive Master of Business Administration (MONE).

His professional career has started on the position of the Quality Control Technician in the PLASNOR company. During the next seven years he was responsible for quality control, and the next seven years, he served as the Research and Development Director in ULMA. At present, he has been acting as Marketing Director in ULMA Construction.

In 2005-2011 he held the position the Member of the Supervisory Board of ULMA System S.A. In 2004-2015 also as the Member of the Supervisory Board of ULMA Construcción Polska S.A. Since 2015 he has been a member of the Management Board of ULMA Construcción Polska S.A.

Mr. Ander Ollo Odriozola is not a partner in any civil law company or a partnership, or a member of a governing or supervisory body of any commercial company or a member of a governing or supervisory body of any other legal entity that would be competitive to ULMA Construcción Polska S.A. He is not entered in the Register of Insolvent Debtors.

Legal basis: Article 28 of the Regulation of the Minister of Finance of 19 February 2009 on current and interim information to be published by issuers of securities and the conditions for recognizing as equivalent the information disclosure of which is required under the laws of a non-member state.

Date: 16 June 2016

Signatures Krzysztof Orzełowski – Member of the Management Board
Andrzej Sterczyński - Member of the Management Board