

CONVOCACTION OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF ULMA CONSTRUCCION POLSKA S.A.

Current report No 12/2017

Pursuant to Article 399 § 1 in connection with Article 402¹ and Article 402² of the Code of Commercial Companies and § 27 item 1 of the Company's Articles of Association, the Management Board of ULMA Construcccion Polska S.A. with its registered office in Koszajec (the "Company") convenes the Extraordinary General Meeting of the Company's Shareholders for **09:00 AM** on **19 October 2017** in Koszajec 50, 05-840 Brwinów (the "General Meeting"), with the following agenda:

1. Opening of the meeting.
2. Election of the Chairman of the General Meeting.
3. Declaration that the General Meeting was correctly convened and is capable of adopting resolutions.
4. Adoption of the agenda.
5. Adoption of resolutions regarding changes in the composition of the Supervisory Board.
6. Closing the meeting.

The date of registration of participation in the General Meeting referred to in Article 406¹ of the Code of Commercial Companies falls on **3 October 2017**.

Persons entitled to participate in the General Meeting are:

- a) persons who are the Company's shareholders on the date of registration of participation in the General Meeting;
- b) persons authorised on registered shares and temporary certificates as well as pledgees and users entitled to a voting right, if they are entered into the share register on the date of registration of participation in the General Meeting;
- c) members of the Company's Management Board and Supervisory Board;
- d) persons invited to the General Meeting by the Company's Management Board.

Bearer shares in the form of share certificates grant the right to participate in the General Meeting, if the share certificates are deposited with the Company no later than on the date of registration of participation in the General Meeting and they are not withdrawn before the end of that day. Instead of shares, it is possible to present the Company a certificate issued as a proof of depositing shares with a notary public, with a bank, or with an investment company, with their registered office or branch located in the Republic of Poland.

A person entitled to participate in the General Meeting may obtain the full text of documentation to be presented to the General Meeting, as well as draft resolutions, from the Company's website: **www.ulmaconstruction.pl**. Information about the General Meeting will also be available on the **www.ulmaconstruction.pl** website.

Pursuant to Article 402² item 2 of the Code of Commercial Companies, the Management Board of the Company informs the shareholders of the following:

1. The right to request for an inclusion of certain matters in the agenda of the General Meeting

A shareholder or shareholders representing at least 1/20 (one twentieth) of the share capital are entitled to request for an inclusion of certain matters in the agenda of the General Meeting. The request should be submitted to the Management Board of the Company no later than twenty one days before the date of the General Meeting, i.e. no later than by **28 September 2017**. The request should contain a justification or a draft resolution regarding the proposed item of the agenda. The request may be submitted in electronic format via electronic mail to the address of wza@ulmaconstruction.pl, or by fax to 22-814-31-31.

2. The right to submit draft resolutions regarding matters included in the agenda of the General Meeting, or matters which are to be included in the agenda, before the date of the General Meeting

Shareholders representing at least 1/20 (one twentieth) of the share capital are entitled to submit to the Company draft resolutions regarding matters included in the agenda of the General Meeting, or matters which are to be included in the agenda, before the date of the General Meeting, in writing to the Company's address, or using electronic means of communication via electronic mail to the address of wza@ulmaconstruction.pl, or by fax to 22-814-31-31.

3. The right to submit draft resolutions regarding matters included in the agenda during the General Meeting

Every shareholder is entitled to submit draft resolutions regarding matters included in the agenda during the General Meeting.

4. The manner of exercising the voting right by a proxy, including, in particular, the forms used during the vote by a proxy, and the manner of notifying the company about the appointment of a proxy using electronic means of communication

A shareholder is entitled to participate in the General Meeting in person or by proxy. The power of attorney shall be granted in writing or electronically (electronic format means a text file sent via electronic mail, a secure electronic signature is not required).

A shareholder holding shares deposited on more than one securities account may appoint separate proxies to exercise rights under the shares deposited on each of the accounts.

Presenting the power of attorney to the Company is carried out in the following manner:

- a) a proxy who has been granted a power of attorney in writing shall present the power the attorney upon registering for the General Meeting;
- b) a proxy who has been granted an electronic power of attorney shall notify the Company about such power of attorney by sending the power of attorney via electronic mail no later than two working days before the date of the General Meeting or by presenting a printed copy of the power of attorney upon registering for the General Meeting.

In case of granting an electronic power of attorney, the following procedure of notifying the Company about granting the power of attorney and verifying the shareholder and proxy applies:

- a) the shareholder should, no later than two days before the date for which the General Meeting was convened, i.e. by **17 October 2017**, send to the Company a notification about granting a power of attorney, provided that the power of attorney was issued in an electronic format;
- b) the notification should be signed by the principal or persons authorised to represent them (if the principal is a legal person), and then its scan sent via electronic mail to the address of wza@ulmaconstruction.pl, or by fax to 22-814-31-31;
- c) the notification should specify:
 - (i) the shareholder's name or the shareholder's company and the place of residence or the registered office;

- (ii) the type and number of the document confirming the shareholder's identity, if the shareholder is a natural person, or the National Court Register number (KRS), if the shareholder is a legal person;
 - (iii) the proxy's name and their place of residence;
 - (iv) a phone number or electronic mail address enabling ongoing contact with the shareholder;
 - (v) the date of granting the power of attorney;
 - (vi) the date of the General Meeting, which the power of attorney refers to;
 - (vii) the scope of the power of attorney, in particular the restrictions of the voting right;
 - (viii) the information if the power of attorney is revocable;
- d) the notification should be accompanied by a photocopy of both sides of the identity card or another document confirming the identity of the principal – if the principal is a natural person, or a photocopy of the current excerpt from the National Court Register, confirming the empowerment of persons issuing the power of attorney – if the principal is a legal person;
- e) The Management Board shall prepare a list of notifications about granting electronic powers of attorney which are sent to the Company by **18 October 2017**. The Management Board shall compare the powers of attorney sent to the Company or submitted when registering for the General Meeting pursuant to Article 4.4.2 of the Regulations with the list of notifications;
- f) in case of discrepancies between the notification about issuing a power of attorney and the power of attorney, or in case of other doubts in respect of the validity and correctness of the empowerment, the Management Board shall contact the shareholder using the phone number or electronic mail address from the notification, in order to clarify the differences;
- g) when registering for the General Meeting, the proxy is obliged to present an identity card or another identity document;
- h) in case of inexplicable doubts in respect of the validity of the proxy's empowerment, in particular the lack of notification about the issue of the power of attorney, the proxy may be refused to participate in the General Meeting.

During the vote, the proxy shall use the voting cards, just like a shareholder present at the General Meeting in person.

Forms for exercising the voting right by a proxy are available on the www.ulmaconstruction.pl website.

5. The possibility and manner of participating in the General Meeting using electronic means of communication

The Company's Articles of Association do not provide for the possibility of participating in the General Meeting using electronic means of communication.

6. The manner of taking the floor during the General Meeting using electronic means of communication

The Company's Articles of Association do not provide for the possibility of taking the floor during the General Meeting using electronic means of communication.

7. The manner of exercising the voting right by mail or using electronic means of communication

Neither the Company's Articles of Association, nor the General Meeting's regulations, provide for the possibility of exercising the voting right by mail or using electronic means of communication.

Legal basis: § 38 section 1 item 1 of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information disclosed by issuers of securities and the conditions for recognising as equivalent the information required by the laws of a non-member state (Dz.U. [Journal of Laws] of 2009 No 33 item 259).

Date 22-09-2017

Signatures: *Andrzej Sterczyński – Member of the Management Board*
Krzysztof Orzełowski – Member of the Management Board