

**OPINION OF THE SUPERVISORY BOARD OF ULMA CONSTRUCCION POLSKA S.A.  
ON THE APPLICATION OF THE MANAGEMENT BOARD TO DIVIDE THE PROFIT  
FOR THE ACOUNTING YEAR 2017  
AND UNDIVIDED PROFIT FOR THE PREVIOUS YEARS**

**Current Report No. 4/2018**

The Management Board of ULMA Construcccion Polska S.A. (the “**Company**”) notifies that on 27 March 2018 the Company’s Supervisory Board adopted a Resolution No. 3/2018 in which it expressed a positive opinion and accepted the application of the Company’s Management Board concerning the division of the profit for the accounting year 2017 and undivided profit from the previous years specified in the Current Report No. 3/2018 of 27 March 2018.

***Legal basis:** Article 17 section 1 of the Regulation (EU) of 16 April 2014 of the European Parliament and of the Council No. 596/2014 of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/82/EC (Official Journal of the EU L No. 173)*

**Date:** 27-03-2018

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