

**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 2018**

Current Report No. 5/2019

The Management Board of ULMA Construcción Polska S.A. (the “**Company**”) notifies that on 4 April 2019 the Company’s Supervisory Board adopted a Resolution No. 3/2019 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 2018 in the Current Report No. 4/2019 of 4 April 2019.

***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: 04-04-2019

Signatures: Rodolfo Carlos Muñiz Urdampilleta – President