

**DISMISSAL OF THE MANAGEMENT BOARD OF ULMA CONSTRUCCION POLSKA S.A.  
AND ESTABLISHMENT OF THE MANAGEMENT BOARD OF ULMA CONSTRUCCION POLSKA  
S.A. FOR THE NEW TERM OF OFFICE**

**Current report no. 14/2019**

Management Board of ULMA Construcción Polska S.A. ("The Company") announces that at the meeting held on 30 May 2019 the Supervisory Board of the Company adopted a resolution on dismissal of the following Members of the Management Board of the company as of 30 May 2019: The President of the Management Board - Rodolfo Carlos Muñiz Urdampilleta, Member of the Management Board - Krzysztof Orzełowski, Member of the Management Board - Andrzej Sterczyński, Krzysztof Orzełowski, Member of the Management Board - Ander Ollo Odriozola.

The resolutions on the dismissal of the aforementioned persons from the Management Board do not include the reason for their dismissal.

Subsequently, on 30 May 2019 The Supervisory Board of the Company elected the Management Board for a new, three-year term beginning on 30 May 2019.

The following persons were appointed to the Management Board:

**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. Since 2016 he has been the President of the Management Board of ULMA Construcción Polska S.A.

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 Giordano Marcel Weschenfelder** - born in 1977 - Member of the Management Board

Education: graduated in Civil Engineering in 2000.

Professional experience: he has all his carrier devoted to the formworks and scaffoldings business, starting in 2000 as a trainee in one of the ULMA's representatives companies. In 2002 initiated in ULMA as a Civil Engineer. On the earlier years, he was responsible for the operational activities of the Brazilian south branch. In 2007 became Manager of the Rio de Janeiro's branch. And in 2009, Regional Manager, responsible for Rio's and Salvador's branches. On 2014 finished the MBA on Business Management in the Getúlio Vargas Foundation in Rio de Janeiro. In 2016 started his cooperation in ULMA Polska S.A as Contracts Director and in 2019 changed to the position he has today as Executive Director, where is responsible for the operation in the polish market.

Mr Giordano Marcel Weschenfelder does not conduct any other activity which would be competitive in relation to the Issuer's activity. He is also not a partner in a competitive civil law partnership or partnership, or a member of a governing body of a capital company, or a member of a governing body of any other competitive legal person. He is not entered into the Register of Insolvent Debtors kept pursuant to the Act on the National Court Register.

**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: Mr 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 been a Member of the Management Board of the Company and additionally in the years 1999-2010 the Technical Director, 2010-2017. Director of Construction Engineering and since 2018 Marketing Director ULMA Construcción Polska S.A.

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: graduate of the AGH University of Science and Technology (Marketing and Management Department) as well as of numerous expert trainings in the area of finance and accounting (among others within The Chartered Institute of Managements Accountants programme) and human capital management.

Professional experience: in 1996-2001 he worked as the managing accounting specialist in the companies of the Unilever Polska S.A. Corporation, whereas in 2001-2003 as the senior internal auditor in Corporate Audit-Unilever team in Hamburg (2001-2003). Then he was employed as the Controlling Office Director in w Budimex S.A. company (2003-2007). In October 2007 he took the position of the Financial Director and 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

Education: 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).

Professional experience: 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 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.

**Legal basis:** Article 5 sec. 4 and 5 of the Regulation of the Minister of Finance of 29 March 2018 on current and interim information delivered 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 2018, item 757)

**Date:** 30 May 2019

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