

**OPINION OF THE SUPERVISORY BOARD OF ULMA CONSTRUCCION POLSKA S.A.
ON THE APPLICATION OF THE MANAGEMENT BOARD TO DIVIDE THE PROFIT
FOR THE ACCOUNTING YEAR 2019**

Current Report No. 5/2020

The Management Board of ULMA Construcccion Polska S.A. (the “**Company**”) notifies that on 31 March 2020 the Company’s Supervisory Board adopted a Resolution No. 3/2020 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 2019 in the Current Report No. 4/2020 of 31 March 2020.

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: 31-03-2020

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