

## **Content of resolutions adopted by the Ordinary General Meeting of Shareholders of ULMA Construcccion Polska Spółka Akcyjna adopted on 6 May 2021.**

The Management Board of ULMA Construcccion Polska Spółka Akcyjna hereby announces the resolutions adopted at the Ordinary General Meeting of Shareholders of ULMA Construcccion Polska Spółka Akcyjna held on 6 May 2021 at 10:00 a.m. at the registered office of the Company.

### **Resolution No. 1/2021 of the Ordinary General Meeting of ULMA Construcccion Polska Spółka Akcyjna with its registered office in Koszajec of 6 May 2021 on the election of the Chairman of the General Meeting**

#### **§ 1.**

The Ordinary General Meeting of ULMA Construcccion Polska Spółka Akcyjna with its registered office in Koszajec hereby elects Mr. Marcin Zawistowski the Chairman of the General Meeting.

#### **§ 2.**

The resolution shall enter into force upon its adoption.

*Number of shares for which valid votes were cast: 3 967 290, representing 75.49% in the share capital. A total of 3 967 290 valid votes were cast regarding the resolution, including 3 967 290 votes "for" the resolution, 0 votes "against" and 0 votes "abstaining".*

### **Resolution No. 2/2021 of the Ordinary General Meeting of ULMA Construcccion Polska Spółka Akcyjna with its registered office in Koszajec of 6 May 2021 on the adoption of the agenda**

#### **§ 1.**

The Ordinary General Meeting of ULMA Construcccion Polska Spółka Akcyjna with its registered office in Koszajec (the "Company") hereby adopts the following agenda:

1. Opening of the meeting.
2. Election of the Chairman of the General Meeting.
3. Election of members of the Returning Committee.
4. Statement of the correctness of convening the General Meeting and its ability to adopt resolutions.
5. Adoption of the agenda.
6. Consideration and resolution of the case:
  - a) approval of the Company's financial statements for the year ended on 31 December 2020, including the profit and loss account and other comprehensive income, statement of financial position, statement of changes in equity, cash flow statement and notes to the financial statements and other explanatory notes;
  - b) approval of the consolidated financial statements of ULMA Construcccion Polska Spółka Akcyjna Capital Group for the year ended on 31 December 2020, including the consolidated profit and loss account and other comprehensive income, the consolidated statement of financial position, statement of changes in consolidated equity, consolidated cash flow statement, additional information on the adopted accounting principles and other explanatory notes;
  - c) approval of the Management Board's report on the activities of ULMA Construcccion Polska Spółka Akcyjna and ULMA Construcccion Polska Spółka Akcyjna Group for the year ended on 31 December 2020;
  - d) approval of the report of the Supervisory Board of ULMA Construcccion Polska Spółka Akcyjna on its activities for 2020 together with the assessment of the situation of the company, including the assessment of the internal control systems, risk management, compliance and the internal audit function as well as the assessment of the manner in which the company fulfils its disclosure obligations regarding the application of the principles of corporate governance and the proposal of the Management Board concerning the allocation of the net profit for 2020;
  - e) distribution of the Company's profit for 2020, determining the day on which the list of persons entitled to dividend (dividend day) is determined and the date of dividend payment;
  - f) acknowledgement of the fulfilment of duties by members of the Company's bodies in 2020;

- g) giving an opinion on the report of the Supervisory Board on remuneration of the members of the Management Board and the Supervisory Board in 2019 and 2020;
  - h) appointment of a new member of the Company's Supervisory Board.
7. Closing of the meeting.

§ 2.

The resolution shall enter into force upon its adoption.

*Number of shares for which valid votes were cast: 3 967 290, representing 75.49% in the share capital. A total of 3 967 290 valid votes were cast regarding the resolution, including 3 967 290 votes "for" the resolution, 0 votes "against" and 0 votes "abstaining".*

**Resolution No. 3/2021  
of the Ordinary General Meeting of  
ULMA Construccjon Polska Spółka Akcyjna with its registered office in Koszajec  
of 6 May 2021  
on the approval of the financial statements of ULMA Construccjon Polska Spółka Akcyjna  
for the year ended on 31 December 2020**

§ 1.

Acting pursuant to Article 395(2)(1) of the Commercial Companies Code and Article 33(1)(a) of the Articles of Association of ULMA Construccjon Polska Spółka Akcyjna with its registered office in Koszajec, the Ordinary General Meeting hereby approves the financial statements of ULMA Construccjon Polska Spółka Akcyjna for the year ended on 31 December 2020, containing the following information:

- a) Profit and loss account and other comprehensive income for the financial year from 1 January to 31 December 2020 disclosing a comprehensive income and net profit of PLN **11 205 000** (say: eleven million two hundred and five thousand zloty),
- b) The statement of financial position as at 31 December 2020, which shows under assets and equity and liabilities the amount of PLN **364 951 000** (say: three hundred and sixty-four million nine hundred and fifty-one thousand zloty),
- c) Statement of changes in equity for the financial year from 1 January to 31 December 2020 showing a decrease in equity in the amount of PLN **2 459 000** (say: two million four hundred fifty nine thousand zloty),
- d) Statement of cash flows for the financial year from 1 January to 31 December 2020 showing a net increase in cash of PLN **2 199 000** (say: two million one hundred and ninety-nine thousand zloty),
- e) Additional information on the adopted accounting policies and other explanatory notes.

§ 2.

The resolution shall enter into force upon its adoption.

*Number of shares for which valid votes were cast: 3 967 290, representing 75.49% in the share capital. A total of 3 967 290 valid votes were cast regarding the resolution, including 3 967 290 votes "for" the resolution, 0 votes "against" and 0 votes "abstaining".*

**Resolution No. 4/2021  
of the Ordinary General Meeting of  
ULMA Construccjon Polska Spółka Akcyjna with its registered office in Koszajec  
of 6 May 2021  
on the consolidated financial statements  
of ULMA Construccjon Polska Spółka Akcyjna Group for the year ended on 31 December 2020**

§ 1.

Acting pursuant to Article 395(5) of the Commercial Companies Code and Article 33(1)(a) of the Articles of Association of ULMA Construccjon Polska Spółka Akcyjna with its registered office in Koszajec, the Ordinary General Meeting hereby approves the consolidated financial statements of the ULMA Construccjon Polska Spółka Akcyjna Group for the year ended on 31 December 2020, containing:

- a) consolidated profit and loss account and other comprehensive income for the financial year from 1 January to 31 December 2020 showing a comprehensive income of PLN **16 010 000** (say: sixteen million ten thousand zloty) and the net profit of PLN **20 189 000** (say: twenty million one hundred and eighty-nine thousand zloty),
- b) the consolidated statement of financial position as at 31 December 2020, which shows under assets and equity and liabilities the amount of PLN **390 692 000** (say: three hundred and ninety million six hundred and ninety-two thousand zloty),

- c) statement of changes in consolidated equity for the financial year from 1 January to 31 December 2020 showing an increase in equity of PLN **2 345 000** (say: two million three hundred and forty-five thousand zloty,
- d) consolidated statement of cash flows for the financial year from 1 January to 31 December 2020 showing an increase in cash of PLN **9 834 000** (say: nine million eight hundred and thirty-four thousand zlotys),
- e) Additional information on the adopted accounting policies and other explanatory notes.

§ 2.

The resolution shall enter into force upon its adoption.

*Number of shares for which valid votes were cast: 3 967 290, representing 75.49% in the share capital. A total of 3 967 290 valid votes were cast regarding the resolution, including 3 967 290 votes "for" the resolution, 0 votes "against" and 0 votes "abstaining".*

**Resolution No. 5/2021**  
**of the Ordinary General Meeting of**  
**ULMA Construccjon Polska Spółka Akcyjna with its registered office in Koszajec**  
**of 6 May 2021**  
**on the approval of the Management Board's report on operations of**  
**ULMA Construccjon Polska Spółka Akcyjna and**  
**ULMA Construccjon Polska Spółka Akcyjna Group**  
**for the year ended on 31 December 2020**

§ 1.

Acting pursuant to Article 395(2)(1) and Article 395 § 5 of the Commercial Companies Code and Article 33(1)(a) of the Articles of Association of ULMA Construccjon Polska Spółka Akcyjna seated in Koszajec, the Ordinary General Meeting hereby approves the report of the Management Board on the activities of ULMA Construccjon Polska Spółka Akcyjna and the Capital Group of ULMA Construccjon Polska Spółka Akcyjna for the year ended on 31 December 2020.

§ 2.

The resolution shall enter into force upon its adoption.

*Number of shares for which valid votes were cast: 3 967 290, representing 75.49% in the share capital. A total of 3 967 290 valid votes were cast regarding the resolution, including 3 967 290 votes "for" the resolution, 0 votes "against" and 0 votes "abstaining".*

**Resolution No. 6/2021**  
**of the Ordinary General Meeting of**  
**ULMA Construccjon Polska Spółka Akcyjna with its registered office in Koszajec**  
**of 6 May 2021**  
**on the approval of the report on the activities of the Supervisory Board of**  
**ULMA Construccjon Polska Spółka Akcyjna in the financial year 2020**

§ 1.

Acting pursuant to Article 395(5) of the Code of Commercial Companies, the Ordinary General Meeting hereby approves the report of the Supervisory Board of ULMA Construccjon Polska Spółka Akcyjna on its activities for 2020 together with the assessment of the situation of the company, including the assessment of the internal control systems, risk management, compliance and the internal audit function as well as the assessment of the manner in which the company fulfils its disclosure obligations regarding the application of the principles of corporate governance and the proposal of the Management Board concerning the allocation of the net profit for 2020.

§ 2.

The resolution shall enter into force upon its adoption.

*Number of shares for which valid votes were cast: 3 967 290, representing 75.49% in the share capital. A total of 3 967 290 valid votes were cast regarding the resolution, including 3 967 290 votes "for" the resolution, 0 votes "against" and 0 votes "abstaining".*

**Resolution No. 7/2021**  
**of the Ordinary General Meeting of**

**ULMA Construcción Polska Spółka Akcyjna with its registered office in Koszajec  
of 6 May 2021**

**on the recommendation concerning the distribution of profit for the financial year 2020 and the dividend payment**

§ 1.

Acting pursuant to Article 395(2)(2) of the Commercial Companies Code and Article 33(1)(b) of the By-Laws of ULMA Construcción Polska Spółka Akcyjna with its registered office in Koszajec, the Ordinary General Meeting hereby resolves to allocate the entire net profit of ULMA Construcción Polska S.A. (the "Company") for 2020 in the amount of PLN **11 205 424.56** (say: eleven million two hundred and five thousand four hundred and twenty-four zloty and 56/100) and the amount of PLN **28 842 491.28** (say: twenty-eight million eight hundred and forty-two thousand four hundred and ninety-one zloty and 28/100) from the capital reserve for the payment of dividends in the total amount of PLN **40 047 915.84** (say: forty million forty seven thousand nine hundred and fifteen zloty and 84/100), i.e. **PLN 7.62** per share (say: seven zloty and 62/100) gross.

§ 2.

The date of acquisition of rights to dividend (dividend day) is set to 14 May 2021.  
The dividend payment date is 28 May 2021.

§ 3.

The resolution shall enter into force upon its adoption.

*Number of shares for which valid votes were cast: 3 967 290, representing 75.49% in the share capital. A total of 3 967 290 valid votes were cast regarding the resolution, including 3 967 290 votes "for" the resolution, 0 votes "against" and 0 votes "abstaining".*

**Resolution No. 8/2021  
of the Ordinary General Meeting of  
ULMA Construcción Polska Spółka Akcyjna with its registered office in Koszajec  
of 6 May 2021  
on acknowledgement of the fulfilment of duties by the President of the Management Board  
in the financial year 2020**

§ 1.

Acting pursuant to Article 395(2)(3) of the Commercial Companies Code and Article 33(1)(c) of the Articles of Association of ULMA Construcción Polska Spółka Akcyjna with its registered office in Koszajec, the Ordinary General Meeting hereby acknowledges the fulfilment of duties by Mr **Rodolfo Carlos Muñiz Urdampilleta**, President of the Management Board, for the period from 1 January 2020 to 31 December 2020.

§ 2.

The resolution shall enter into force upon its adoption.

*Number of shares for which valid votes were cast: 3 967 290, representing 75.49% in the share capital. A total of 3 967 290 valid votes were cast regarding the resolution, including 3 967 290 votes "for" the resolution, 0 votes "against" and 0 votes "abstaining".*

**Resolution No. 9/2021  
of the Ordinary General Meeting of  
ULMA Construcción Polska Spółka Akcyjna with its registered office in Koszajec  
of 6 May 2021  
on acknowledgement of the fulfilment of duties by the Member of the Management Board  
in the financial year 2020**

§ 1.

Acting pursuant to Article 395(2)(3) of the Commercial Companies Code and Article 33(1)(c) of the Articles of Association of ULMA Construcción Polska Spółka Akcyjna with its registered office in Koszajec, the Ordinary General Meeting hereby acknowledges the fulfilment of duties by Mr **Krzysztof Orzełowski**, Member of the Management Board, for the period from 1 January 2020 to 31 December 2020.

§ 2.

The resolution shall enter into force upon its adoption.

*Number of shares for which valid votes were cast: 3 967 290, representing 75.49% in the share capital. A total of 3 967 290 valid votes were cast regarding the resolution, including 3 967 290 votes "for" the resolution, 0 votes "against" and 0 votes "abstaining".*

**Resolution No. 10/2021**  
**of the Ordinary General Meeting of**  
**ULMA Construccjon Polska Spółka Akcyjna with its registered office in Koszajec**  
**of 6 May 2021**  
**on acknowledgement of the fulfilment of duties by the Member**  
**of the Management Board in the financial year 2020**

§ 1.

Acting pursuant to Article 395(2)(3) of the Commercial Companies Code and Article 33(1)(c) of the Articles of Association of ULMA Construccjon Polska Spółka Akcyjna with its registered office in Koszajec, the Ordinary General Meeting hereby acknowledges the fulfilment of duties by Mr **Andrzej Sterczyński**, Member of the Management Board, for the period from 1 January 2020 to 31 December 2020.

§ 2.

The resolution shall enter into force upon its adoption.

*Number of shares for which valid votes were cast: 3 967 290, representing 75.49% in the share capital. A total of 3 967 290 valid votes were cast regarding the resolution, including 3 967 290 votes "for" the resolution, 0 votes "against" and 0 votes "abstaining".*

**Resolution No. 11/2021**  
**of the Ordinary General Meeting of**  
**ULMA Construccjon Polska Spółka Akcyjna with its registered office in Koszajec**  
**of 6 May 2021**  
**on acknowledgement of the fulfilment of duties by the Member**  
**of the Management Board in the financial year 2020**

§ 1.

Acting pursuant to Article 395(2) and (3) of the Commercial Companies Code and Article 33(1)(c) of the Articles of Association of ULMA Construccjon Polska Spółka Akcyjna with its registered office in Koszajec, the Ordinary General Meeting hereby acknowledges the fulfilment of duties by Mr **Ander Olo Odriozola**, Member of the Management Board, for the period from 1 January 2020 to 31 December 2020.

§ 2.

The resolution shall enter into force upon its adoption.

*Number of shares for which valid votes were cast: 3 967 290, representing 75.49% in the share capital. A total of 3 967 290 valid votes were cast regarding the resolution, including 3 967 290 votes "for" the resolution, 0 votes "against" and 0 votes "abstaining".*

**Resolution No. 12/2021**  
**of the Ordinary General Meeting of**  
**ULMA Construccjon Polska Spółka Akcyjna with its registered office in Koszajec**  
**of 6 May 2021**  
**on acknowledgement of the fulfilment of duties by the Member**  
**of the Management Board in the financial year 2020**

§ 1.

Acting pursuant to Article 395(2) and (3) of the Commercial Companies Code and Article 33(1)(c) of the Articles of Association of ULMA Construccjon Polska Spółka Akcyjna with its registered office in Koszajec, the Ordinary General Meeting hereby acknowledges the fulfilment of duties by Mr **Giordano Weschenfelder**, Member of the Management Board, for the period from 1 January 2020 to 31 December 2020.

§ 2.

The resolution shall enter into force upon its adoption.

*Number of shares for which valid votes were cast: 3 967 290, representing 75.49% in the share capital. A total of 3 967 290 valid votes were cast regarding the resolution, including 3 967 290 votes "for" the resolution, 0 votes "against" and 0 votes "abstaining".*

**Resolution No. 13/2021  
of the Ordinary General Meeting of  
ULMA Construcción Polska Spółka Akcyjna with its registered office in Koszajec  
of 6 May 2021  
on acknowledgement of the fulfilment of duties by the Chairman  
of the Supervisory Board in the financial year 2020**

§ 1.

Acting pursuant to Article 395(2)(3) of the Commercial Companies Code and Article 33(1)(c) of the Articles of Association of ULMA Construcción Polska Spółka Akcyjna with its registered office in Koszajec, the Ordinary General Meeting hereby acknowledges the fulfilment of duties by Mr **Aitor Ayastuy Ayastuy**, Chairman of the Supervisory Board, for the period from 1 January 2020 to 31 December 2020.

§ 2.

The resolution shall enter into force upon adoption.

*Number of shares for which valid votes were cast: 3 967 290, representing 75.49% in the share capital. A total of 3 967 290 valid votes were cast regarding the resolution, including 3 967 290 votes "for" the resolution, 0 votes "against" and 0 votes "abstaining".*

**Resolution No. 14/2021  
of the Ordinary General Meeting of  
ULMA Construcción Polska Spółka Akcyjna with its registered office in Koszajec  
of 6 May 2021  
on acknowledgement of the fulfilment of duties by the Deputy Chairman of the Supervisory Board  
in the financial year 2020**

§ 1.

Acting pursuant to Article 395(2)(3) of the Commercial Companies Code and Article 33(1)(c) of the Articles of Association of ULMA Construcción Polska Spółka Akcyjna with its registered office in Koszajec, the Ordinary General Meeting hereby acknowledges the fulfilment of duties by Mr **Iñaki Irizar Moyua**, Deputy Chairman of the Supervisory Board, for the period from 1 January 2020 to 31 December 2020.

§ 2.

The resolution shall enter into force upon its adoption.

*Number of shares for which valid votes were cast: 3 967 290, representing 75.49% in the share capital. A total of 3 967 290 valid votes were cast regarding the resolution, including 3 967 290 votes "for" the resolution, 0 votes "against" and 0 votes "abstaining".*

**Resolution No. 15/2021  
of the Ordinary General Meeting of  
ULMA Construcción Polska Spółka Akcyjna with its registered office in Koszajec  
of 6 May 2021  
on acknowledgement of the fulfilment of duties by the Member of the Supervisory Board  
in the financial year 2020**

§ 1.

Acting pursuant to Article 395(2)(3) of the Commercial Companies Code and Article 33(1)(c) of the Articles of Association of ULMA Construcción Polska Spółka Akcyjna with its registered office in Koszajec, the Ordinary General Meeting hereby acknowledges the fulfilment of duties by Mr **Rafael Anduaga Lazcanoiturburu**, Member of the Supervisory Board, for the period from 1 January 2020 to 31 December 2020.

§ 2.

The resolution shall enter into force upon its adoption.

*Number of shares for which valid votes were cast: 3 967 290, representing 75.49% in the share capital. A total of 3 967 290 valid votes were cast regarding the resolution, including 3 967 290 votes "for" the resolution, 0 votes "against" and 0 votes "abstaining".*

**Resolution No. 16/2021  
of the Ordinary General Meeting of  
ULMA Construcción Polska Spółka Akcyjna with its registered office in Koszajec  
of 6 May 2021  
on acknowledgement of the fulfilment of duties by the Member of the Supervisory Board  
in the financial year 2020**

§ 1.

Acting pursuant to Article 395(2)(3) of the Commercial Companies Code and Article 33(1)(c) of the Articles of Association of ULMA Construcción Polska Spółka Akcyjna with its registered office in Koszajec, the Ordinary General Meeting hereby acknowledges the fulfilment of duties by Mr **Marek Markowski**, Member of the Supervisory Board, for the period from 1 January 2020 to 31 December 2020.

§ 2.

The resolution shall enter into force upon its adoption.

*Number of shares for which valid votes were cast: 3 967 290, representing 75.49% in the share capital. A total of 3 967 290 valid votes were cast regarding the resolution, including 3 967 290 votes "for" the resolution, 0 votes "against" and 0 votes "abstaining".*

**Resolution No. 17/2021  
of the Ordinary General Meeting of  
ULMA Construcción Polska Spółka Akcyjna with its registered office in Koszajec  
of 6 May 2021  
on acknowledgement of the fulfilment of duties by the Member of the Supervisory Board  
in the financial year 2020**

§ 1.

Acting pursuant to Article 395(2)(3) of the Commercial Companies Code and Article 33(1)(c) of the Articles of Association of ULMA Construcción Polska Spółka Akcyjna with its registered office in Koszajec, the Ordinary General Meeting hereby acknowledges the fulfilment of duties by Mr **Jose Joaquin Ugarte Azpiriz**, Member of the Supervisory Board, for the period from 1 January 2020 to 31 December 2020.

§ 2.

The resolution shall enter into force upon its adoption.

*Number of shares for which valid votes were cast: 3 967 290, representing 75.49% in the share capital. A total of 3 967 290 valid votes were cast regarding the resolution, including 3 967 290 votes "for" the resolution, 0 votes "against" and 0 votes "abstaining".*

**Resolution No. 18/2021  
of the Ordinary General Meeting of  
ULMA Construcción Polska Spółka Akcyjna with its registered office in Koszajec  
of 6 May 2021  
on the assessment of the Report of the Supervisory Board on  
remuneration of the members of the Management Board and Supervisory Board of ULMA Construcción Polska S.A.  
for the financial years 2019 and 2020**

§ 1.

Acting pursuant to Article 395 § 2<sup>1</sup> of the Commercial Companies Code and Article 90g(6) of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, the Ordinary General Meeting resolves as follows:

§ 2.

The General Meeting, taking into account the evaluation of the Supervisory Board's report on the remuneration of the members of the Management Board and Supervisory Board and the evaluation of this document by the auditor within the scope stipulated by law, expresses a positive opinion on the Supervisory Board's report on the remuneration of the members of the Management Board and Supervisory Board for the financial years 2019 and 2020.

§ 3.

The resolution shall enter into force upon adoption.

*Number of shares for which valid votes were cast: 3 967 290, representing 75.49% in the share capital. A total of 3 967 290 valid votes were cast regarding the resolution, including 3 967 290 votes "for" the resolution, 0 votes "against" and 0 votes "abstaining".*

**Resolution No. 19/2021  
of the Ordinary General Meeting of  
ULMA Construcción Polska Spółka Akcyjna with its registered office in Koszajec  
of 6 May 2021  
on the appointment of a member of the Supervisory Board**

Acting pursuant to Article 385 § 1 of the Commercial Companies Code in conjunction with Article 19 of the Company's Articles of Association, the Ordinary General Meeting resolves:

§ 1.

To appoint Mr. Eñaut Eguidazu Aldalur a member of the Supervisory Board with no right to remuneration.

§ 2.

The resolution shall enter into force upon its adoption.

*Number of shares for which valid votes were cast: 3 967 290, representing 75.49% in the share capital. A total of 3 967 290 valid votes were cast regarding the resolution, including 3 967 290 votes "for" the resolution, 0 votes "against" and 0 votes "abstaining".*