

Subject: Matters concerning the financing of operations and the conclusion of an annex to a material agreement.

Current report no. 19/2022

The Management Board of ULMA Construcción Polska S.A., with its registered office in Koszajec (the "Issuer") announces that on 5 July 2022, on the recommendation of the Management Board, the Issuer's Supervisory Board gave its approval for the Management Board to initiate actions with an aim of:

- 1) concluding an annex to the loan agreement of 30 July 2020 with ULMA C y E, S. Coop., with its registered office in Oñati, Spain, of which the Issuer informed in Current report No. 17/2020 (the "Loan Agreement"),
- 2) obtaining financing for the working capital, in the form of a short-term bank loan (with a repayment period up to 2 years) up to PLN 10,000,000,
- 3) concluding agreements (with a repayment period up to 2 years), based on which the Issuer will grant loans, on an arm's length basis, to two companies from the ULMA C y E, S. Coop. (the parent company) Group: ULMA Construcción CZ, s.r.o. (Czech Republic) up to EUR 250,000 and ULMA Construcción SK, s.r.o., (Slovakia) up to EUR 500,000.

At the same time, the Issuer's Management Board announces that an annex to the Loan Agreement was signed this day. By virtue of the concluded annex, the term of the loan repayment was prolonged until 31 January 2024 and the margin, constituting a component of the interest due to the Issuer, along with the WIBOR rate, was updated. Other provisions of the Loan Agreement remained unchanged.

The Issuer shall inform about the implementation of the actions described in points 2 and 3 above on the date of their implementation.

Legal basis: Article 17(1) of the EU Parliament and Council Regulation No. 596/2014 of 16 April 2014 on market abuse and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.

Date: 05-07-2022

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