

Disclosure of delayed confidential information

Current report no. 11/2015

The management board of ULMA Construcccion Polska S.A. (“**the Company**”) publishes the following confidential information which disclosure had been delayed – with report no. 1/2015 P, delivered on 24 July 2015 to the Financial Supervision Authority – until 31 August 2015, pursuant to Art. 57 sec. 1 of the Public Offer of Financial Instruments Act of 29 July 2005 (Journal of Laws No. 184, item 1539, as amended).

On 24 July 2015, the Management Board learned of the decision of Mr. Andrzej Kozłowski – the current President of the Management Board – to resign from seeking re-election for the position of the president and member of the Management Board for another term.

After 26 years of managing the company (who he cofounded), president Andrzej Kozłowski decided that, on the eve of another boom in the construction industry, time has come for a generation change and introducing a new and fresh management style, so that the Company can best exploit the chances provided by the market.

The current tenure of the President of the Management Board ends in 2016, on the day of the General Company Shareholders Meeting.

The candidate for the future President of the Management Board will be preparing to hold the position of the President of the Management Board until the end of Mr. Andrzej Kozłowski’s – the current President of the Company’s Management Board – tenure and under his supervision.

The Candidate for the future President of the Management Board was selected by the Company’s Supervisory Board and the Management Board will report this in a separate report.

Below are the contents of report no. 1/2015 delivered on 24 July 2015 to the Financial Supervision Authority, concerning the delayed confidential information:

[“The Management Board of ULMA Construcccion Polska S.A. (“the Issuer”), acting pursuant to Art. 57 sec. 1 of the Public Offer of Financial Instruments Act of 29 July 2005 (Journal of Laws No. 184, item 1539, as amended) (“the Act”), reports a delay in carrying out a duty described in Art. 56 sec. 1 pt. 1 of the Act, in relation to the confidential information concerning the circumstances related to the planned changes in the Issuer’s governing bodies.

The delay in providing the above confidential information is justified due to the fact that publishing it now could be detrimental to the Issuer’s legitimate interest since it could negatively affect the relations with the Issuer’s contractors.

In the Issuer’s opinion, the delay in providing the above confidential information will not result in misleading the public opinion and also the confidentiality of the contents of the above confidential information during its delivery was assured.

The contents of the above confidential information will be delivered in the form of a current report no later than on 31 August 2015, i.e. the planned by the Company date of introducing changes to the Issuer’s bodies.”]

Legal basis: Art. 57 sec. 3 in conjunction with Art. 56 sec. 1 pt. 1 of the Public Offer of Financial Instruments Act of 29 July 2005 (Journal of Laws No. 184, item 1539, as amended) and in conjunction with §5 sec. 1 pt. 21 of the Ordinance of the Minister of Finance of 19 February 2009 on current and periodic information published by issuers of securities and the conditions for regarding as equivalent the information required by the law of a non-member state (Journal of Laws No.33, item 259, as amended)

Date: 07-08-2015

Signature: Andrzej Kozłowski – President of the Management Board