ERBUD SA

Based on Article 39 section 1 item 5) of the Decree of the Minister of Finance of 19 October 2005 on current and periodic information provided by issuers of securities (Journal of Laws of 2005, No. 209, item 1744), the Management Board of Erbud Joint Stock Company, based in Warsaw, announces the content of decisions taken by the Ordinary General Meeting of the Company on 5 December 2008

Resolution No. 1
of the Extraordinary General Meeting
of the Company under the name ERDUB Joint-Stock Company
with headquarters in Warsaw
of 5th December 2008

on election of the Chairperson

"1. The Extrordinary General Meeting of the Company under the name ERDUB Joint-Stock Company with headquarters in Warsaw, on the basis of Article 409 § 1 of the Code of Commercial Companies, elects Mr Krzysztof Borowski as the Chairman of the Extraordinary General Meeting.

2. The resolution enters into force on the date of its adoption."

Resolution No. 2
of the Extraordinary General Meeting
of the Company under the name ERDUB Joint-Stock Company
with headquarters in Warsaw
of 5th December 2008

on adoption of the agenda

"1. The Extraordinary General Meeting of the Company under the name ERDUB Joint-Stock Company adopts the following agenda, in accordance with the announcement published in the Court and Economic Monitor No. 221/2008 (3070) of 12 November 2008 under the item 14357:

Agenda:
1. Opening of the Meeting.
2. Election of the Chairperson of the Meeting.

3. Declaration of lawfully convening of the Extraordinary General Meeting of Shareholders and its ability to take decisions.
4. Approval of the agenda of the Meeting.
5. Adoption of resolutions concerning the amendment of the Articles of Association, in connection with the conversion of registered shares into bearer shares.
6. Adoption of a resolution to authorize the Management Board to apply for admission to trading shares of C Series on a regulated market.
7. Adoption of a resolution on changes in the composition of the Supervisory Board.
8. Closure of the Meeting.

2. The resolution enters into force on the date of its adoption."

Resolution No. 3
of the Extraordinary General Meeting
of the Company under the name ERDUB Joint-Stock Company
with headquarters in Warsaw
of 5th December 2008

on amendment of the Articles of Association, in connection with the conversion of registered shares into bearer shares

"The Extraordinary General Meeting of the Company under the name ERDUB Joint-Stock Company **determinates hereby as follows**:

- 71,025 ordinary registered shares of Series C are converted into 71,025 ordinary bearer shares of Series C and in connection with this **the Article 5 section item 1 point c of the Statute is replaced by the new wording one as follows**:

"**c) 71,025 ordinary bearer Series C shares**"

Resolution No. 4
of the Extraordinary General Meeting
of the Company under the name ERDUB Joint-Stock Company
with headquarters in Warsaw
of 5th December 2008

on authorizing the Management Board to apply for admission to trading shares of C Series on a regulated market.

The Extraordinary General Meeting of the Company under the name ERDUB Joint-Stock Company **determinates hereby as follows**:

Section 1

1. Series C shares will be a subject of applying for admission and entry into the regulatory market managed by the Warsaw Stock Exchange SA.

2. In connection to the application for admission and introduction of Series C shares on the regulatory market, shares of C series will be dematerialized. In relation to the above the Board of the Company is authorized and obliged to sign an agreement with the National Securities Depository SA, on which basis the shares of Series C will be registered in the Register of Securities managed by the National Securities Depository SA and will be dematerialized.

3. The General Meeting of the Company authorizes and commits the Company's Executive Board to take all necessary actions aimed at dematerialization, admission and introduction of the C Series shares to trading on a regulatory market.

Section 2

This Resolution shall enter into force on the registration day of change of the Company's Statute resulting from the Resolution No. 3 adopted by the Extraordinary General Meeting of the Company under the name ERDUB Joint-Stock Company, based in Warsaw, today.

Resolution No. 5
of the Extraordinary General Meeting
of the Company under the name ERDUB Joint-Stock Company
with headquarters in Warsaw
of 5th December 2008

on changes in the composition of the Supervisory Board

"1. The Extraordinary General Meeting of the Company under the name ERDUB Joint-Stock Company, in connection with the resignation of a member of the Supervisory Board, Mr Wojciech Rzepka, decides to appoint Mr Józef Olszyński as a member of the Supervisory Board. The mandate of a member of the Supervisory Board will expire simultaneously with expiry of the mandates of other members of the Supervisory Board.

2. The resolution enters into force on the date of its adoption."