ERBUD S.A.

Topic:
Appointment of the Management Board of Erbud S.A.
Legal basis: Article 56 section 1 item 2 of the Bid Law - current and periodic information

Content of report:

On the basis of Article 5 section 1 point 22) and Art. 28 of Decree of the Minister of Finance dated 19 February 2009 on current and periodic information to be published by issuers of securities and the conditions for recognition as equivalent of the information required under the laws of a non-member state (Journal of Laws of 2009, No. 33, item 259, as amended), ERBUD S.A. based in Warsaw, announces that on 12 November 2009, the Supervisory Board of ERBUD S.A. appointed the Management Board of ERBUD S.A. composed of:
Mr. Dariusz Grzeszczak - Board Member and
Mr. Józef Adam Zubelewicz - Board Member,
for a joint three-year term.

Dariusz Grzeszczak

Dariusz Grzeszczak was born in 1962. In 1986 he graduated from the Gdansk University of Technology.

In the years 1986 - 1993 he worked in the Polmozbyt Toruń.
Since 1993 he was a member of the Executive Board of Erbud Sp. z o.o. (a legal predecessor of the Issuer).

From 15 November 2006 he serves as a member of the Executive Board of the Issuer. He performs his duties in ERBUD SA headquarters in Warsaw. On 12 November 2009 he was appointed by the Supervisory Board a member of the Management Board of ERBUD S.A. for the next three years term of office.

As at 12 November 2009, in addition to his position of the member of the Board of ERBUD S.A., Dariusz Grzeszczak
- is engaged in business under the name: DGR Dariusz Grzeszczak,
- serves as President of Toplux Sp. z o.o.,
- serves as President of ERBUD Construction Sp. z o.o.,
and the above activity is not a competition to the operations of ERBUD S.A.

Dariusz Grzeszczak does not participate in any competitive company as a partner of civil law partnership, partnership or as a member of the body of capital company or other competitive legal person.

There are no family relationships between Dariusz Grzeszczak and other members of the ERBUD Supervisory Board, Management Board or holders of procura (senior manager staff).

Mr. Dariusz Grzeszczak is not entered in the Register of Insolvent Debtors.

Józef Adam Zubelewicz

Józef Adam Zubelewicz was born in 1954. In 1978 he graduated from Foreign Trade Faculty of Warsaw School of Economics.

During the period from October 1978 to September 1979 he worked in PIHZ (Polish Chamber of Foreign Trade) - Markets Research Center in Warsaw. From October 1979 to March 1982 he was employed in Polservice Sp. z o.o. as export specialist. In 1982-1987 he held a position of Office Manager in Polservice Mexpol GmbH. Then, in 1988- 991 he was a Head of Western Europe Department in Polservice Sp. z o.o. From 1991 to 1999 he doubled as procurist in Polservice Sp. z o.o. and Director of Polservice Branch Office in Germany.

From 15 November 2006, he serves as member of the Management Board of the Issuer. He performs his duties in ERBUD SA headquarters in Warsaw. On 12 November 2009 he was appointed by the Supervisory Board a member of the Management Board of ERBUD S.A. for the next three years term of office.

As at 12 November 2009, in addition to his position of the member of the Board of ERBUD S.A, Józef Adam Zubelewicz,
- conducts his business under the name: JAZ Józef Adam Zubelewicz,
- serves as Chairman of the Management Board of Delta Sp. z o.o.,
and the above activity is not a competition to the operations of ERBUD S.A.

Józef Adam Zubelewicz does not participate in any competitive company as a partner of civil law partnership, partnership or as a member of the body of capital company or other competitive legal person.

There are no family relationships between Józef Adam Zubelewicz and other members of the ERBUD Supervisory Board, Management Board or holders of procura (senior manager staff).

Mr. Józef Adam Zubelewicz is not entered in the Register of Insolvent Debtors.