ERBUD S.A.

Current Report No. 37/2012
Date of Report: 2012-09-17

Topic:

Adoption by the Erbud's Management Board of the resolution on specifying the value of subscribed capital
Legal basis: Article 56 section 1 item 2 of the Act on Public Offering - current and periodic information

Content of report:

The Management Board of Erbud SA adopted at its meeting on 10.08.2011 the following resolution:

RESOLUTION NO. 8/2012
of the Management Board
of the company under the name Erbud SA seated in Warsaw
dated 11 September 2012
on specifying the value of subscribed capital.

§ 1

The Management Board of the company under the name ERBUD S.A. with its registered seat in Warsaw (hereinafter as "Company"), acting pursuant to Art. 310 § 2 in connection with Art. 431 § 7 and Art. 453 § 1 of the Commercial Companies Code, hereby declares that an additional number of 33,787 (thirty three thousand seven hundred and eighty-seven) ordinary bearer shares of Series G with a nominal value of PLN 0.10 (ten groszy) each has been acquired in the increased share capital under the authorized capital of the Company. Thus, the share capital of PLN 3,378.70 (three thousand three hundred and seventy-eight, point seven zero) has been acquired under the capital increase.

§ 2

The said share capital increase was made in accordance with Article 5 item 5 of the Statute of the Company and the Company's Management Board Resolution No. 5/2012 dated 23 April 2012 on the increase of the share capital of the Company under the authorized capital by issuing Series G shares and depriving the existing shareholders of pre-emptive rights to the shares of Series, covered by a notarial deed drawn up by Mrs Ewa Czekała, notary public in Warsaw, under the Repertory A No. 1995/2012.

§ 3

Accordingly, Article 5 item 1 of the Statute of the Company shall be replaced by the following:

"The nominal capital of the Company amounts to PLN 1,267,795.60 (one million, two thousand sixty-seven, seven hundred and ninety-four, point six zero) and is divided into:
a) 2,000,000 ordinary bearer shares of series A,
b) 8,000,000 ordinary bearer shares of series B,
c) 71,025 ordinary bearer shares of series C,
d) 2,500,000 ordinary bearer shares of series D,
e) 31,686 ordinary bearer shares of series E,
f) 41,458 ordinary bearer shares of series F,
g) 33,787 ordinary bearer shares of series G,
with a nominal value of PLN 0.10 (ten groszy) each share."