## ERBUD S.A.

*Current Report No. 29/2013*
*Date of Report: 2013-08-21*

*Topic:*
Adoption by the Erbud's Management Board of a resolution on specifying the amount 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 informs about adoption of the resolution on specifying the amount of subscribed capital under the authorised capital which is associated with the implementation of the first tranche of the 2013-2015 Management Options Programme.

RESOLUTION NO. 10/2013
of the Management Board
of the company under the name Erbud SA seated in Warsaw
dated 20 August 2013
on specifying the amount 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 states that an additional number of 36,590 (thirty-six thousand five hundred and ninety) ordinary bearer shares of Series H 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 3,659 (three thousand six hundred and fifty-nine) has been acquired under the capital increase.

§ 2

The said share capital increase was made in accordance with Article 5 item 8 of the Statute of the Company and the Company's Management Board Resolution No. 4/2013 dated 15 April 2013 on the increase of the share capital of the Company under the authorized capital by issuing Series H shares and depriving the existing shareholders of pre-emptive rights to the shares of Series H, covered by a notarial deed drawn up by Mrs Ewa Czekała, notary public in Warsaw, under the Repertory A No. 2383/2013.

§ 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 1,271,54.60 (one million two hundred seventy-one thousand four hundred and fifty-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, and
h) 36,590 ordinary bearer shares of series H
with a nominal value of PLN 0.10 (ten groszy) each share."