Warsaw, 25 June 2014

In accordance with Article 70 item 3 of the Act of 29 July 2005 on Public Offering and introducing financial instruments to an organized system of trading and on public companies (Journal of Laws, 2005, No. 184 item 1539, as amended), the Management Board of ERBUD S.A. with headquarters in Warsaw publishes the list of shareholders of the Company holding at least 5 per cent of the total number of votes at the Annual General Meeting held on 25 June 2014.

The Management Board of ERBUD S.A. publishes a list of shareholders of the Company, holding at least 5 per cent of the total number of votes at the Annual General Meeting of Shareholders on 25 June 2014, specifying the number of voting rights held by each of them and indicating their percentage in the number of votes at the GM and in the total number of votes.

No.	Shareholder	Number of shares/votes	Voting power in relation to the total number of votes	Voting power in relation to the total number of votes at the AGM
1.	Wolff & Müller Baubeteiligungen GmbH &Co. KG, incl. Wolff & Müller Holding GmbH &Co. KG	4 152 865	32.66%	44.78%
2.	Juladal Investment Ltd	2 818 174	22.16%	30.39%
3.	AVIVA Otwarty Fundusz Emerytalny AVIVA BZ WBK	1 183 146	9.31%	12.76%
4.	Dariusz Grzeszczak	750 000	5.90%	8.87%