ERBUD S.A.

Current Report No. 36/2014
Date of Report: 2013-09-01

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 second tranche of the 2013-2015 Management Options Programme.

RESOLUTION NO. 9/2014
of the Management Board of the company under the name Erbud SA seated in Warsaw
dated 01 September 2014
on specifying the amount of subscribed capital in the Articles of Association.

§ 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 47,379 (forty-seven thousand, three hundred and seventy nine) ordinary bearer shares of Series I with a nominal value of PLN 0.10 (ten groszy) per share has been acquired in the increased share capital under the authorized capital of the Company. Thus, the share capital of PLN 4,737.90 (four thousand seven hundred and thirty-seven, point nine zero) has been acquired under the capital increase.

§ 2

The said share capital increase was made in accordance with Article 5 item 8 of the Articles of Association and the Company's Management Board Resolution No. 6/2014 dated 6 May 2014 on the increase of the share capital of the Company under the authorized capital by issuing Series I shares and depriving the existing shareholders of pre-emptive rights to the shares of Series I, covered by a notarial deed drawn up by Mrs Ewa Czekała, notary public in Warsaw, under the Repertory A No. 1749/2014.

§ 3

Accordingly, Article 5 item 1 of the Articles of Association shall be replaced by the following:

"The nominal capital of the Company amounts to PLN 1,276,192.50 (one million, two hundred and seventy-six thousand, one hundred and ninety-two, point five 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,
h) 36,590 ordinary bearer shares of series H,
i) 47,379 ordinary bearer shares of series I
with a nominal value of PLN 0.10 (ten groszy) per share."