ERBUD S.A.

Current Report No. 2/2015
Date of Report: 2015-01-07

Topic:
Notification pursuant to Art. 69 item 1 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies
Legal basis:
Article 70 section 1 of the Act on Public Offering - acquisition or disposal of a significant stake

Content of report:
On 7 January 2015, a notification (Notification No. 1) from the shareholder Alder Properties Limited Liability Company (Adler) controlled by Józef Zubelewicz concerning the purchase of 681,914 shares of the Issuer as a result of the transfer of liquidated assets of Juladal to Adler.
An agreement to transfer of ownership of the Issuer's shares was concluded on 30 December 2014.
Number of shares held by Alder Properties Limited Liability Company prior to the ownership transfer of the Company's shares was as follows:

(i) the total number of shares: 0 representing 0% of the share capital of the Company,
(ii) number of votes: 0 representing 02% of the total number of votes at the AGM.

All shares were exclusively bearer ones.
Number of shares held by Alder Properties Limited Liability Company after the transfer of shares is as follows:

(i) the total number of shares: 681,914 which represents 5.34% of the share capital of the Company,
(ii) number of votes: 681,914 which represents 5.34% of the total number of votes at the AGM.

All shares are exclusively bearer ones.
There are no subsidiaries of Juladal that hold Company's shares. There are no persons referred to in Art. 87 section 1 item 3 letter c of the Act.

Notification No. 1 also included information of Mr. Józef Zubelewicz on ownership of the Issuer's shares before and after the transaction.
The number of shares of the Issuer held by Józef Zubelewicz before transferring the ownership of shares was 259,500 which represented 2.03% of the Issuer's share capital and gave 259,500 i.e. 2.03% of the total number of votes at the AGM of the Issuer, including:

1) those owned directly:
   (i) the total number of shares: 259.500 what represented 2.03% of the share capital of the Company,
   (ii) number of votes: 259.500 what represented 2.03% of the total number of votes at the AGM;
2) those owned indirectly through Adler Properties:
   (i) the total number of shares: 0 representing 0% of the share capital of the Company,
   (ii) number of votes: 0 representing 0% of the total number of votes at the AGM.

In connection with the above said transaction, Mr. Józef Zubelewicz holds 941,414 shares of the Issuer what represents 7.38% of the share capital of the Company and 941,414 votes at the General Meeting of shareholders and 7.38% of the total number of votes at the General Meeting of the Issuer, including:

1) those owned directly:
   (i) the total number of shares: 259.500 what represented 2.03% of the share capital of the Company,
   (ii) number of votes: 259.500 what represented 2.03% of the total number of votes at the AGM of the Company;

2) those owned indirectly through Adler Properties:

(iii) the total number of shares: 681,914 representing 5,34% of the share capital of the Company,

(iv) number of votes: 681,914 representing 5,34% of the total number of votes at the AGM of the Company.

All shares are exclusively bearer ones.
There are no persons referred to in Art. 87 section 1 item 3 letter c of the Act.

On 7 January 2015, a notification (Notification No. 2) from the shareholder DGI Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych (DGI FIZAN) controlled by Dariusz Grzeszczak concerning the acquisition of 2,136,260 shares of the Issuer as a result of the transfer of liquidated assets of Investment Limited to DGI FIZAN.

Prior to the transaction, Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych held indirectly through a subsidiary Juladal Investment Limited 2,848,347 shares of the Issuer representing 22.32% of the Issuer's share capital and 22.32% of votes at the General Meeting of the Issuer.
After the acquisition of 2,136,260 shares of the Issuer, DGI Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych directly holds 2,136,260 shares of the Issuer and indirectly - through a subsidiary Juladal Investment Limited - 30,173 shares representing 16.98% of the share capital of the Issuer share capital and 16.98% of votes at the General Meeting of the Company.
Moreover, DGI Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych announced that it does not preclude an increase in share in the total number of votes at the General Meeting of the Company within a period of 12 months from the date of this notification.