Warsaw, 29.05.2015

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 a 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 29 May 2015.

The Management Board of ERBUD S.A. publishes a list of shareholders holding at least 5 per cent of voting rights at the Annual General Meeting of Shareholders of Erbud S.A. held on 29 May 2015, specifying the number of votes held by each of them and indicating their percentage share in the number of votes at the AGM 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	32.54%	39.95%
2	DGI FIZAN	2 136 260	16.74%	20.55%
3	ING Otwarty Fundusz Emerytalny	1 200 000	9.40%	11.55%
4	Aviva Otwarty Fundusz Emerytalny	1 183 146	9.27%	11.38%
5	Dariusz Grzeszczak	750 000	5.88%	7.22%
6	Adler Properties sp. z o. o.	712 087	5.58%	6.85%