ERBUD S.A.

Current Report No. 46/2016
Date of Report: 2016-06-24

Topic:
Content of the resolutions passed at the Extraordinary General Meeting of Shareholders on 23.06.2016
Legal basis:
Article 56 section 1 item 2 of the Act on Public Offering - current and periodic information.

Content of report:
Pursuant to Art. 38 sec. 1 point 7 of the Regulation of the Minister of Finance dated 19 February 2009 on current and periodic information disclosed by issuers of securities and conditions for recognizing as equivalent information required by laws of a non-member state *(*Journal of Laws .2014.133, as amended), the Management Board of ERBUD S.A. hereby makes public resolutions adopted at the Extraordinary General Meeting of Shareholders of Erbud S.A. held on 23 June 2016.

Resolutions adopted by Extraordinary General Meeting of Shareholders on 23.06.2016

RESOLUTION NO. 1/2016
OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
OF ERBUD S.A. WITH ITS REGISTERED OFFICE IN WARSAW
DATED 23 JUNE 2016

on electing the Chairman of the Extraordinary General Meeting of Shareholders

"I. Acting pursuant to Article 409 § 1 of the Commercial Companies Code, the Extraordinary General Meeting of Shareholders of Erbud S.A. in Warsaw **elects Ms Ewa Guzowska as the Chairwoman** of the Extraordinary General Meeting.

II. The resolution enters into force on the date of its adoption."

After the vote, Mr Gabriel Główka announced the results of voting:
Valid votes were cast from 10,902,325 shares, representing 85.10% of share capital;
- Total number of valid votes: 10,902,325;
- Number of votes "for": 10,902,325;
- Number of votes "against": 0;
- Number of abstentions: 0.

RESOLUTION NO. 2/2016
OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
OF ERBUD S.A. WITH ITS REGISTERED OFFICE IN WARSAW
DATED 23 JUNE 2016

on approving the agenda of the Extraordinary General Meeting of Shareholders

"I. The Extraordinary General Meeting of ERDUB SA adopts the following agenda:
1. Opening of the Extraordinary General Meeting.

2. Election of the Chairman of the Extraordinary General Meeting.
3. Declaring the correctness of the convening of the Extraordinary General Meeting and its authorisation to adopt resolutions.
4. Adoption of the agenda of the Extraordinary General Meeting.
5. Adoption of a resolution on amending the Articles of Association of Erbud SA and authorizing the Management Board to increase the Company's share capital within the authorised capital and to limit or exclude pre-emptive rights of shareholders with the consent of the Supervisory Board.
6. Adoption of a resolution on dematerialisation of Company's shares issued within the authorised capital and authorisation of the Company's Management Board to conclude an agreement on registering these shares with securities deposit maintained by Krajowy Depozyt Papierów Wartościowych SA [National Depository for Securities] and on applying for admission and introduction of these shares to trading on a regulated market.
7. Adoption of a resolution on approving the consolidated text of Articles of Association.
8. Closing of the Extraordinary General Meeting of ERBUD SA.

II. The resolution enters into force on the date of its adoption."

After the vote, the Chairwoman announced the results of voting:
Valid votes were cast from 10,902,325 shares, representing 85.10% of share capital;
- Total number of valid votes: 10,902,325;
- Number of votes "for": 10,902,325;
- Number of votes "against": 0;
- Number of abstentions: 0.

In connection with the failure to adopt the resolution No. 3/2016 the Chairwoman proposed to change the agenda by withdrawing from the voting on the resolution included in the published agenda at number 6 - dematerialisation of Company's shares issued within the authorised capital and authorisation of the Company's Management Board to conclude an agreement on registering these shares with securities deposit maintained by Krajowy Depozyt Papierów Wartościowych SA [National Depository for Securities] and on the application for admission and introduction of these shares to trading on a regulated market; and at number 7 - Adoption of a resolution on approving the consolidated text of Articles of Association, as these resolutions have become irrelevant and proposed to vote on the following ordering resolution:

RESOLUTION
OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
OF ERBUD S.A. WITH ITS REGISTERED OFFICE IN WARSAW
DATED 23 JUNE 2016

on withdrawing from the voting on resolutions included in the published agenda under Nos. 6 and 7

"The Extraordinary General Meeting of Shareholders of Erbud SA decides not to vote on resolutions covered by the agenda in points 6 and 7, as they have become objectless because of the failure of the resolution No. 3/2016."

After the vote, the Chairwoman announced the results of voting:
Valid votes were cast from 10,902,325 shares, representing 85.10% of share capital;
- Total number of valid votes: 10,902,325;
- Number of votes "for": 10,902,325;
- Number of votes "against": 0;
- Number of abstentions: 0.