ERBUD S.A.

Current Report No.81/2016
Report date: 2016-11-04

Topic:

Information on lodging an appeal against the judgment pronounced on 16 September 2016 by the Regional Court in Warsaw in connection with the lawsuit against Bank Millennium SA
Legal basis:
Article 17 section 1 of the MAR – confidential information

Content of report:

In reference to the Current Reports 84/2010 of 16.09.2016 and 84/2010 of 22.12.2010, Erbud SA with its registered office in Warsaw (the "Issuer") informs that on 4 November 2016 it lodged an appeal against the judgement by the Regional Court in Warsaw dated 16 September 2016, dismissing the claim in the case No. XVI GC 964/10. The judgment was appealed in its entirety and the allegations focuses in particular on incorrect findings and conclusions by the Court of First Resort on faulty determination by the Court of the content of disputed transactions and misinterpretation of documents, including those confirming the transaction.

Furthermore, the appeal cited the numerous verdicts of the District Court and Court of Appeal in Warsaw issued in similar cases, in which the courts delivered judgments beneficial for the customers of Millennium Bank being in a situation very close to the Issuer.

The value of the dispute amounts to PLN 71,065,496.