RESOLUTION NO. 1/2016
OF THE EXTRAORDINARY GENERAL MEETING OF OF ERBUD S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
DATED 22 DECEMBER 2016

on electing the Chairman of the Extraordinary General Meeting

I. Acting pursuant to Article 409(1) of the Commercial Companies Code, the Extraordinary General Meeting of the company operating under the name of Erbud SA, seated 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 Józef Zubelewicz announced the results of voting:
Valid votes were cast from 10,393,712 shares, representing 81.13% of share capital;
- Total number of valid votes: 10,393,712;
- Number of votes "for": 9,643,712;
- Number of votes “against”: 0;
- Number of abstentions: 750,000.

RESOLUTION NO. 2/2016
OF THE EXTRAORDINARY GENERAL MEETING OF ERBUD S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
DATED 22 DECEMBER 2016

on approving the agenda of the Extraordinary General Meeting

I. The Extraordinary General Meeting of the company operating under the name of Erbud SA, seated in Warsaw, **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 of Shareholders and its authorisation to adopt resolutions.
   4. Adoption of the agenda of the Extraordinary General Meeting.
   5. Adoption of a resolution on the payment of extraordinary dividend.
   6. 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 Chaiwoman announced the results of voting:
Valid votes were cast from 10,393,712 shares, representing 81.13% of share capital;
- Total number of valid votes: 10,393,712;
- Number of votes "for": 10,393,712;
- Number of votes “against”: 0;
- Number of abstentions: 0.

RESOLUTION NO. 3/2016
OF THE EXTRAORDINARY GENERAL MEETING
OF ERBUD S.A. WITH ITS REGISTERED OFFICE IN WARSAW
DATED 22 DECEMBER 2016

on the payment of extraordinary dividend

I. Acting pursuant to Article 396(5) of the Code of Commercial Companies ("CCC") and Article 15(12) of the Company's Articles of Association, the Extraordinary General Meeting of the company operating under the name of Erbud SA ("**Company**") hereby resolves to allocate the amount of **PLN 14,989,875.03** coming from the existing Company's supplementary capital, created from profits generated in previous years, for the payment of extraordinary dividend ("Extraordinary Dividend") to the shareholders. The payment of the Extraordinary Dividend will be effected by the reduction (partial release) of the Company's supplementary capital in part resulting from the Company's profits achieved in previous years by the amount of PLN **14,989,875.03.**

II. The Extraordinary Dividend covers 12,811,859 (twelve million, eight hundred and eleven thousand, eight hundred and fifty-nine) shares, and earnings per share will be PLN 1.17.

III. The Extraordinary Dividend Record Date is fixed for 9 January 2017.

IV. The Extraordinary Dividend Payment date is fixed for 23 January 2017.

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

After the vote, the Chaiwoman announced the results of voting:
Valid votes were cast from 10,393,712 shares, representing 81.13% of share capital;
- Total number of valid votes: 10,393,712;
- Number of votes "for": 10,393,712;
- Number of votes "against": 0;
- Number of abstentions: 0.