ERBUD S.A.

Current Report 09/2017 K (Correction)

Report date: 2017-04-24

Topic:

Correction of the Current Report No.9/2017: "Notification pursuant to Art. 69 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(1) of the Act on Public Offering - Acquisition or disposal of a significant stake of shares

Content of report:

The Management Board of Erbud SA with its registered office in Warsaw (the "Issuer") hereby corrects the Current Report No. 9/2017: "Notification pursuant to Art. 69 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies". Due to the numerous changes, the Management Board of the Issuer corrects the wording of the whole Report as follows:

It reads:

“On 22 March 2017, the Management Board of the Issuer has been notified pursuant to Art. 69(1) of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies.

PKO BP Bankowy Otwarty Fundusz Emerytalny and PKO Dobrowolny Fundusz Emerytalny, represented by PKO BP BANKOWY Powszechne Towarzystwo Emerytalne Spółka Akcyjna, informed that following the settlement of the transaction of purchasing by PKO OFE 100,000 shares in Erbud S.A. based in Warsaw, which took place on 28 March 2017, the total share of the Funds in the total number of votes at the General Meeting of the Company exceeds the threshold of 5%.

Prior to the shareholding movement, the Funds altogether held 615,279 shares of the Issuer what represented 4.8024% of the equity and gave 615,279 votes at the AGM, i.e. 4.8024% of total number of votes.

After the transaction, as at 28 March 2017, the Funds altogether hold 715,279 shares of Erbud SA what represents 5,5829% of the equity and give 715,279 votes at the AGM, i.e. 5,5829% of the total number of votes.”

The total number of votes and shares in Erbud S.A. is 12,811,859.”

It should read:

“The Management Board of Erbud S.A. with its registered office in Warsaw (hereinafter referred to as “the Issuer") announces that on 29 March 2017 it received a notification from the PKO BP BANKOWY Powszechne Towarzystwo Emerytalne Spółka Akcyjna representing the PKO BP Bankowy Otwarty Fundusz Emerytalny and the PKO Dobrowolny Fundusz Emerytalny (hereinafter referred to as "PKO OFE" and "PKO DFE" respectively and together as "Funds") in which, in line with Art. 69(1) of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading and on Public Companies (consolidated text of 2013 - Journal of Laws, No. 1382), it informs that following the settlement of the transaction of purchasing by PKO OFE of 100,000 shares in Erbud S.A. based in Warsaw (hereinafter referred to as “the Company”), which took place on 28 March 2017, the aggregate share of the Funds in the total number of votes at the General Meeting of the Company exceeds the threshold of 5%.

Immediately before the date of settlement of the transaction to acquire shares, i.e. as of 27 March 2017, PKO OFE held 605,523 (say: six hundred and five thousand, five hundred and twenty-three) shares in the Company (which represented 4.7263% of the Company's equity) giving 605,523 voting rights at the General Meeting of the Company (representing 4.7263% of the total number of votes at the General Meeting of the Company), while PKO DFE held 9 756 (say: nine thousand, seven hundred and fifty-six) shares in the Company (which represented 0.761% of the Company's equity) giving 9 756 voting rights at the General Meeting of the Company (representing 0.0761% of the total number of votes at the General Meeting of the Company).

As a result of the aforementioned acquisition of shares, as at 28 March 2017, PKO OFE held 705,523 (say: seven hundred and five thousand, five hundred and twenty-three) shares in the Company (which represented 5.5068% of the Company's equity) giving 705,523 voting rights at the General Meeting of the Company (representing 5.5068% of the total number of votes at the General Meeting of the Company).

As at 28 March 2017, the Funds held In total 715,279 (say: seven hundred and fifteen thousand, two hundred and seventy-nine) shares in the Company (which represented 5.5829% of the Company's equity), giving 715,279 voting rights at the General Meeting of the Company (representing 5.5829% of the total number of votes at the General Meeting of the Company). The aggregate number of voting rights and shares in the Company is 12,811,859."

Please find attached the notice.