The Issuer's Management Board (Erbud S.A.) with its registered office in Warsaw informs that on 29 May 2018 the Supervisory Board of ERBUD S.A. appointed by secret ballot the Management Board of ERBUD S.A. in the following composition:

Mr. Dariusz Grzeszczak – Board Member,

Mr. Józef Adam Zubelewicz - Board Member,

Ms. Agnieszka Głowacka - Board Member,

for a joint three-year term.

Dariusz Grzeszczak

Born in 1962 in Suwałki.

In 1986 he graduated from the Technical University of Gdańsk, Faculty of Mechanical Engineering.

From 1986 to 1993 he worked for Polmozbyt Toruń.

Since 1993, he has been a Member of the Management Board of Erbud Sp. z o. o. (legal predecessor of the Issuer). Between 1993 and 1995, he served as Vice-President of VdPD, the Association of Polish Service Companies in Germany.

Since 2011, Member of the Polish Business Council (PRB, and since 2012, Member of the Management Board of the Polish-German Chamber of Commerce (AHK).

Mr Dariusz Grzeszczak's workplace is the headquarters of ERBUD SA in Warsaw.

As at 29 May 2018, apart from being a Member of the Management Board of ERBUD S.A., Dariusz Grzeszczak

- conducts business activity under the name of DGR, Dariusz Grzeszczak;
- serves as President of the Management Board of ERBUD Construction Sp. z o. o;
- serves as President of the Management Board of ERBUD Beteiligungs GmbH.

The abovementioned activities are not competitive with those of ERBUD S. A.

Dariusz Grzeszczak does not participate in any competitive company as a partner in a partnership or a civil law partnership, or as a member of a body of a capital company or any other competitive legal person as a member of its body.

There are no family connections between Dariusz Grzeszczak and other members of the Supervisory Board, Management Board or procura holders of ERBUD S. A. (senior managers).

Mr. Dariusz Grzeszczak is not entered in the Register of Insolvent Debtors.

Józef Adam Zubelewicz

Born in 1954.

He graduated from the Central School of Planning and Statistics (currently: Warsaw School of Economics), Faculty of Foreign Trade.

In 1982-1987, he was the head of the Polservice Branch Office at Mexpol GmbH. Between 1988 and 1991, he served as Chairman of the Polservice Employee Council. Then, he was the Manager of the Western Europe Department of Polservice Sp. z o. o. Since 1991, for 8 years, he was at the same time the Commercial Proxy in Polservice and the Director of the Polservice Sp. z o. o. Branch in Germany.

Between 1991 and 1997 (for three terms), he served as President of the VdPD, the Association of Polish Service Companies in Germany. Since October 1999, he has been a member of the Management Board of Erbud. From 1999 to 2012, was Vice-President of Polish Association of Construction Industry Employers

(PZPB), and from 2012, member of the PZPB's Programme Council. Since 2011, he has been a member of the Association of Building Managers at the Executive Club.

Mr. Józef Adam Zubelewicz's workplace is the headquarters of ERBUD SA in Warsaw.

As at 29 May 2018, apart from being a Member of the Management Board of ERBUDS.A., Józef Adam Zubelewicz

- conducts business activity under the name of JAZ Józef Adam Zubelewicz;
- serves as Management Board Member of Adler Properties sp. z o. o.

The abovementioned activities are not competitive with those of ERBUD S. A.

Józef Adam Zubelewicz does not participate in any competitive company as a partner in a partnership or a civil law partnership, or as a member of a body of a capital company or any other competitive legal person as a member of its body.

There are no family connections between Józef Adam Zubelewicz and other members of the Supervisory Board, Management Board or procura holders of ERBUD S. A. (senior managers).

Mr. Józef Adam Zubelewicz is not entered in the Register of Insolvent Debtors.

Agnieszka Głowacka

Agnieszka Głowacka graduated from the Nicolaus Copernicus University in Torun, with a Masters in Economics and Management and major in Finance. Since 1995 she was in charge of Finance and Controlling Department in a manufacturing company in Toruń and also she was teaching managerial accounting at the WSB University.

At the same time she completed postgraduate studies in Accounting and then in Commercial Law.
She finished the course and passed the examination for the members of the supervisory boards of the state-owned companies.

Agnieszka Głowacka creates and implements financial policy and deals with cooperation with financial institutions. She coordinates and supervises the finances of the entire ERBUD Group. She established a system of financial procedures and is also responsible for the Group's controlling policy. She actively participates in the acquisition of companies of the Group.

Agnieszka Głowacka is still associated with the Nicolaus Copernicus University in Toruń where she is a member of the Business Council at the Faculty of Management. For several years she takes an active part in congresses of financial directors, among others, as panelist and moderator. In 2016, she also joined an organization supporting women's start-ups.

In private she is involved in supporting children with cancer. She is also a Mentor in the ERBUD Wspólne Wyzwania (Common Challenges) Foundation bearing the name of Eric Grzeszczak.

Agnieszka Głowacka will be responsible for the creation and implementation of financial policy and cooperation with financial institutions.

Ms. Agnieszka Głowacka's workplace is the headquarters of ERBUD SA in Warsaw.

As at 29 May 2018, apart from being a Member of the Management Board of ERBUD S.A., Agnieszka Głowacka

- conducts business activity under the name of AGM;
- serves as Vice-President of the Board of the ERBUD COMMON CHALLENGE Foundation, named after Eryk Grzeszczak;
- serves as Chairwoman of theSupervisory Board of PBDI SA.

The abovementioned activities are not competitive with those of ERBUD S. A.

There are no family connections between Agnieszka Głowacka and other members of the Supervisory Board, Management Board or procura holders of ERBUD S. A. (senior managers).

Ms. Agnieszka Głowacka is not entered in the Register of Insolvent Debtors.

All members of the Management Board submitted declarations on meeting the criteria referred to in Art. 76 of the Act on Statutory Auditors, Audit Firms and Public Supervision (Journal of Laws of 2017, item 1098, as amended) required from members of the Management Board.