ERBUD S.A.

Current Report No.38/2018
Report date: 2018-07-13

Topic:

Receiving by ERBUD S.A. (“Issuer”) information on a complaint lodged by Bank Millennium S.A. with the Supreme Court about the judgement of the Court of Appeals in Warsaw.

Legal basis:

Article 17(1) of the MAR – confidential information

Content of report:

Referring to information disclosed in:

- Current Report No 84/2010 of 22 December 2010;
- Current Report No 65/2016 of 16 September 2016;
- Current Report No 81/2016 of 4 November 2016; and
- Current Report No 31/2018 of 29 May 2018,

Erbud S. A. seated in Warsaw (the "Issuer") hereby announces that on 13 July 2018 it received information that Bank Millennium S.A. submitted a complaint with the Supreme Court about the judgment of the Court of Appeals in Warsaw of 29 May 2018 in the action brought by the Issuer against Bank Millennium S.A.

In the complaint, Bank Millennium questions the advisability of revoking the judgment and referring the case back to the Regional Court in Warsaw for reheard, indicating that the Court of Appeal should settle the case on its own.

Currently, the Issuer's legal advisors are preparing a response to the complaint to the Supreme Court.

The value of the dispute / appeal is PLN 71,065,496.

The Issuer would like to remind that the loss related to the subject of the dispute was settled by the Issuer in its entirety in 2008. Therefore, any negative decision will have no impact on the financial result or cash flows of the Issuer.