ERBUD S.A.

Current Report No.39/2019
Report date: 2019-07-08

Topic:

Registration on 5 July 2019 of amendments to the Company's Articles of Association by the District Court for the Capital City of Warsaw in Warsaw, XIII Commercial Division of the National Court Register.

Legal basis:
Article 56(1)(2) of the Act on Public Offering - current and periodic information

Content of report:

The Management Board of ERBUD S. A. with its registered office in Warsaw (the “Company") announces that on the basis of information downloaded electronically, corresponding to the most recent copy from the business register, the Company learned on 8 July 2019 about registration of amendments to the Company’s Articles of Association made by the District Court for the Capital City of Warsaw in Warsaw, XIII Commercial Division of the National Court Register on 5 July 2019, which consist in:

Former wording of § 11 item 3 point 5, 6 and 15 of the Articles of Association reading as follows:

5) Granting consent to shift production, set up and liquid units and subsidiaries and acquire new businesses;
6) Granting consent for providing by the Company guarantees, property warranties, issuing bills, taking over guarantees, opening letters of credit with a value over the equivalent to the amount of € 2,000,000.00 (two million euro) each time;
15) Granting consent to dispose with a right or incur an obligation of value exceeding the equivalent to the amount of € 2,000,000.00 (say: two million euro);

shall be substituted by the following new wording:

5) Granting consent for establishing and dissolving plants and branches;
6) Granting consent for providing by the Company guarantees, bail bonds, issuing bills of exchange and incurring other off-balance sheet liabilities with a unit value exceeding EUR 2,000,000.00 (in words: two million euros), except for guarantees issued at the request of the Company by financial institutions related to the ordinary course of business;
15) Granting consent to be entitled to or to incur an obligation by the Company under one or more related legal transactions with the same entity with a total value exceeding EUR 5,000,000.00 (in words: five million euros) during the financial year; "

The above-mentioned amendments to the Company's Articles of Association were adopted by Resolution No. 17/2019 by the General Meeting of Shareholders of ERBUD SA, which was held on 24 May 2019.

The uniform text of the Articles of Association prepared by the Management Board for the purpose of registration proceedings is not a uniform text of the Articles of Association referred to in the Commercial Companies Code, therefore it is not attached to the Current Report.