**DRAFT RESOLUTIONS**
**OF THE EXTRAORDINARY GENERAL MEETING OF ERBUD SA**
**BASED IN WARSAW**
**CONVENED FOR 11 AUGUST 2010**

## RESOLUTION NO. 1/2010
## OF THE EXTRAORDINARY GENERAL MEETING
## OF ERBUD SA IN WARSAW
## OF 11 AUGUST 2010

**on electing the chairman of the Ordinary General Meeting of Shareholders**

I. Acting on the basis of Article 409 § 1 of the Commercial Companies Code, the Extraordinary General Meeting of Erbud S.A. in Warsaw elects Mr./Mrs. .....as the Chairman of the Extraordinary General Meeting.

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

## RESOLUTION NO. 2/2010
## OF THE EXTRAORDINARY GENERAL MEETING
## OF ERBUD SA IN WARSAW
## OF 11 AUGUST 2010

**on approving the agenda of the Extraordinary General Meeting**

I. The Extraordinary General Meeting of ERDUB SA resolves to adopt 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 and its authorisation to adopt resolutions.
4. Adoption of the agenda of the Extraordinary General Meeting.
5. Amending the Resolution No. 6/2010 of the Ordinary General Meeting of Shareholders of Erdub SA adopted on 29 june 2010 on distribution of the net profit for the 2009 financial year.
6. Closing of the Extraordinary General Meeting of ERBUD SA.

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

## RESOLUTION NO. 3/2010
## OF THE EXTRAORDINARY GENERAL MEETING
## OF ERBUD SA IN WARSAW
## OF 11 AUGUST 2010

**on amending the Resolution No. 6/2010 of the Ordinary General Meeting of Shareholders of Erdub SA adopted on 29 June 2010 on distribution of the net profit for the 2009 financial year**

I. Acting on the basis of Article. 347 of Commercial Companies Code and § 15 point 2) of Articles of Association, the Extraordinary General Meeting resolves to amend the Resolution No. 6 of the Annual General Meeting of Erbud SA dated 29 June 2010 r and replace with the following contents:

„ The General Meeting of Shareholders of ERDUB SA hereby resolves to distribute the profit for the financial year ended 31 December 2009 in the amount of **PLN 39,495,126.05** (say: thirty-nine million, four hundred and ninety-five thousand, one hundred and twenty six, point zero five), as follows:

1. **PLN 524.869,78** (say: five hundred and twenty-four thousand, eight hundred and sixty-nine,point seven eighth) of profit - to cover losses from the previous years;

2. To allocate for distribution to the Shareholders, it means to pay Shareholders a dividend of PLN **0.50** (say: fifty groszy) per share, excluding treasury shares held by the Company as at the date of adopting this resolution which do not participate in the distribution of dividends. The total amount of net earnings distributed to Shareholders shall be calculated by multiplying the amount of PLN 0.50 (say: fifty groszy) and number of shares involved in the distribution of dividends.

3. Not distributed earnings remaining after deduction from net profit for 2009 (i.e. PLN **39.495.126,05**) an amount for coving losses and payment of dividends calculated in accordance with the point 2 - to increase the supplementary capital of Erbud SA.

II. The list of Shareholders entitled to dividend for 2009 is fixed as at 25 August 2010.

III. The payment of dividend shall fall on 9 September 2010.

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

**Justification of draft Resolution No. 3/2010**
**of the Extraordinary General Meeting of Erbud SA**

**on amending the Resolution No. 6/2010 of the Ordinary General Meeting of Shareholders of Erdub SA adopted on 29 June 2010 on distribution of the net profit for the 2009 financial year**

In connection with a formal error concerning the calculation of distributable profit pursuant to the Resolution No. 6 of Annual General Meeting of Shareholders of Erbud SA adopted on 29 June 2010, which makes its implementation impossible, the Management and Supervisory Board of Erbud SA recommend changes of the resolution in the area of determining the profit amount intended for dividends and to fix this it in the amount of PLN 0.50 per share."