**ERBUD S.A.**

*Current Report No.24/2017*
*Report date: 2017-05-23*

*Topic:*

Appointment of a new member of the Management Board of ERBUD S.A. (Issuer)
*Legal basis:*
Article 17(1) of the MAR – confidential information

*Content of report:*

ERBUD SA with its registered office in Warsaw informs that on 23 May 2017 the Supervisory Board of ERBUD SA appointed in a secret ballot a new member of ERBUD SA's Management Board, Ms. Agnieszka Głowacka. Ms. Głowacka will join the current Board on 1 June 2017; the term of office will end on 28 May 2018.

Accordingly, from 1 June 2017 the Management of ERBUD S.A. will be composed as follows:

| *Full name* | *Post/Function* | *Term beginning* | *Term ending* |
|---|---|---|---|
| Dariusz Grzeszczak | Management Board Member | 29.05.2015 | 28.05.2018 |
| Józef Adam Zubelewicz | Management Board Member | 29.05.2015 | 28.05.2018 |
| Paweł Smoleń | Management Board Member | 01.09.2015 | 28.05.2018 |
| Agnieszka Głowacka | Management Board Member | 01.06.2017 | 28.05.2018 |

Ms. Agnieszka Głowacka has been associated with the Company for almost 20 years. He also serves on the Supervisory Boards of PBDI S.A. and Erbud Industry Sp. z o.o.

The resolution of the Supervisory Board will enter into force on 1 June 2017.

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 at the same time she was teaching managerial accounting at the WSB University.

During this time she completed postgraduate studies in Accounting and then in Commercial Law.

Agnieszka Głowacka finished the course and passed the examination for the members of the supervisory boards of the state-owned companies.

She creates and implements financial policy and deals with cooperation with financial institutions. She coordinates and oversees the finances of the entire 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. Her workplace will be the seat of ERBUD S.A. in Warsaw.

The above mentioned activities in which Ms. Głowacka is involved are not competitive with operations conducted by ERBUD S.A.

There is no family relationship between Agnieszka Głowacka and other members of the Supervisory Board, Management Board or procuration holders of ERBUD S.A (senior managers).
Ms. Agnieszka Głowacka is not listed in the Register of Insolvent Debtors.