ANNOUNCEMENT

of the Management Board of ERBUD SA in Warsaw about changing the agenda of the AGM

The Management Board of the commercial company operating under the name of ERBUD S.A., seated in Warsaw, entered into the Register of Entrepreneurs of the National Court Register kept by the District Court for the Capital City of Warsaw, XIII Commercial Division of the National Court Register under KRS number 0000268667, acting pursuant to Art. 401 § 2 of the Commercial Companies Code, in connection with the request made by a shareholder representing more than one-twentieth of the share capital of the Company, hereby:

I. Changes the agenda of the Annual General Meeting of ERBUD S.A. convened for 21 June 2011 at 2:00 PM by adding a new point 12 in the following wording:

"12. Adoption of a resolution on the appointment of a new member of the Supervisory Board"

and renumbering the current point 12 of the agenda as "13".

II. In connection with the provisions of the above Art. I the Board announces a new content of the Resolution No. 2/2011 of the Annual General Meeting:

RESOLUTION NO. 2/2011
OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF ERDUB S.A. WITH HEADQUARTERS IN WARSAW
ADOPTED ON 21 JUNE 2011

on approving the agenda of the Annual General Meeting of Shareholders

I. The Annual General Meeting of ERDUB SA resolves to adopt the following agenda:

1. Opening of the Annual General Meeting.
2. Election of the Chairman of the Annual General Meeting.
3. Declaring the correctness of the convening of the Annual General Meeting of Shareholders and its authorisation to adopt resolutions.
4. Adoption of the agenda of the Annual General Meeting.
5. Review of the Management Board's report on the Erbud's SA operations and report on operations of the Erbud Capital Group in the 2009 financial year, and also the Company's separate financial statements for the 2010 financial year, and the consolidated financial statements of the Group Capital Erbud for the 2010 financial year, taking into consideration the auditor's opinion and report.
6. Presentation and review of the Supervisory Board's report on the evaluation of the Management Board's report on the Company's operations in the 2010 financial year and the separated and consolidated financial statements for the 2010 financial year, so as to their compliance with the books and documents and as to the present situation, as well as the proposal of the Management Board regarding the allocation of the Erbud SA profit recorded in the financial statements of the Company for the 2010 financial year.
7. Presentation and review of the Supervisory Board's report on the operations of the Board in the 2010 financial year and a concise assessment of the Company's situation.
8. 8. Adoption of a resolution on approval of the Management Board's report on the Erbud's operations in the 2010 financial year and of the Company's separate financial statements for the 2010 financial year.
9. Adoption of a resolution on approval of the Management Board's report on the Erbud Capital Group operations in the 2010 financial year and of the consolidated financial statements for the 2010 financial year.
10. Adoption of a resolution on the allocation of net profits for the 2010 financial year to the supplementary capital.
11. Adoption of resolutions on releasing the Management Board and Supervisory Board members from liability for the performance of their duties in the 2010 financial year.
12. Adoption of a resolution on the appointment of a new member of the Supervisory Board.
13. Closing of the Annual General Meeting of ERBUD SA.

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

III. The wording of the resolution mentioned in point 12 as proposed by the Shareholder in point 2 of the agenda shall read:

RESOLUTION NO. 13/2011
OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF ERDUB S.A. WITH HEADQUARTERS IN WARSAW
ADOPTED ON 21 JUNE 2011

on the appointment of a new member of the Supervisory Board

I. Acting on the basis of Article 385 § 1 of the Commercial Companies Code, pursuant to Article 420 § 2 of the Commercial Companies Code, the Annual General Meeting of Erbud SA in Warsaw appoints Mr/Mrs ..... as a member of the Supervisory Board.

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

Justification of the Resolution provided by the Shareholder

The Association believes that the presence in the supervisory boards of persons who meet the criteria of independence has a positive effect on the image of the company, its operations and goodwill.
Therefore, the Association intends to report at the next Annual General Meeting of the Company a nomination of a competent person who meets the criteria of independence, lack of a criminal record, lack of the interest conflict and other ones under the relevant provisions of Polish law.