ERBUD S.A.

Current Report No.19/2016
Report date: 2016-04-01

Topic:
Proposal of appointment of a new member to the Supervisory Board of Erbud SA
Legal basis:
Article 56 section 1 item 2 of the Act on Public Offering - current and periodic information

Content of report:
Pursuant to § 38 item 1 point 2) of the Regulation of the Minister of Finance dated 19 February 2009 on current and periodic information published by issuers of securities and conditions for recognizing as equivalent information required by laws of a non-member state (Journal of Laws 2014.133, consolidated text), and acting in accordance with the Code of Best Practice for WSE Listed Companies, in order to provide the Shareholders with information about the candidate for the Supervisory Board, ERBUD SA hereby announces that on 01 April 2016 the Company received a proposal of appointing Mr. Janusz Reiter as a Member of the Supervisory Board. Mr Reiter has been nominated following the resignation from the membership in the Supervisory Board handed in by Mr. Józef Olszyński and in connection with planned Annual General Meeting of Erbud SA.

The Company informs that Mr Janusz Reiter agreed to candidate to the Supervisory Board of Erbud SA, and made the following statements on compliance with all criteria for candidates to the Supervisory Board of the Company, in particular that:

1) there is no conflict of interests in serving as a member of the Supervisory Board;
2) he does not run any competitive business outside the Company, and does not perform any function in any company engaged in activities that are competitive to the activities carried out by ERBUD, as a member of the bodies of a capital company or a partner in a civil partnership, and does not participate in the functioning of any other competitive legal person as a member of its governing body;
3) pursuant to conditions set out in Art.18 of the Commercial Companies Code Act of 15 September 2000 (Journal of Laws of 2000, No. 94, item 1037, as amended) for a candidate to the supervisory board, he has full legal capacity, and is not a defendant in criminal proceedings conducted under provisions of sections XXXIII-XXXVII of the Penal Code and Articles 585, 587, 590 and 591 of the Code of Commercial Companies, and has not been convicted by final judgment of offenses referred to in the above-said regulations;
4) he is not listed in the Register of Insolvent Debtors maintained pursuant to the Act of 20 August 1997 on the National Court Register (Journal of Laws of 2013, item. 1203, as amended - consolidated text);
5) he meets the criteria for independence of a Supervisory Board member as specified by the European Commission in Annex II to the Committee Recommendation of 15 February Commission Recommendation on the role of non-executive or supervisory directors of listed companies and on the committees of the (supervisory) board (Official Journal of the European Union 2005.52.51) and additional requirements indicated in the “2016 Code of Best Practice for WSE Listed Companies”;
6) he does not perform the functions and does not hold the positions referred to in Articles 1-2 of the Act of 21 August 1997 on restrictions on conducting business activity by persons performing public functions (i.e. Journal of Laws of 2006, No. 216, item 1584, as amended);
7) he gave consent for his personal data to be processed and published in accordance with the Personal Data Protection Act dated 29 August 1997 (Journal of Laws of 2015, item 2135 – consolidated text), and any other data supplied to the Company included in the Curriculum Vitae, to the extent required in connection with the membership in the Supervisory Board.

Please find attached the candidate’s CV.