Current report no. 27/2021

Preparation date: 2021-04-13
ERBUD S.A.

Subject:

Proposal of the Management Board of Erbud S.A. concerning the purchase of own shares

Legal basis:

Article 17 (1) MAR - confidential information.

Contents of the statement:

Management Board of Erbud S.A. (the "Company") informs that on April 13, 2021 it decided to propose to the Ordinary General Meeting of Shareholders to adopt a resolution on the purchase of own shares. The Management Board will propose to the Ordinary General Meeting the allocation of up to PLN 20,000,000.00 (say: twenty million zlotys 00/00) for the purchase of the Company's own shares and the creation of a reserve capital in the amount of PLN 25,000,000.00 (twenty five million zlotys 00/00), which will be used to finance the purchase of own shares.

The purpose of the purchase of own shares will be to redeem them and then reduce the Company's share capital, in accordance with article 359 of the Commercial Companies Code. The Management Board proposes the General Meeting to authorize the Management Board to determine the number of own shares to be purchased by the Company and the purchase price of one own share, with the agreed price not lower than PLN 120.00 (say: one hundred and twenty zlotys 00/00) and higher than PLN 160.00 (say: one hundred and sixty zlotys 00/00).

At the same time, the Management Board of the Company informs that it has not decided to resume the application of the dividend policy.