

**RESOLUTION NO. 1/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on election of the Chairman of the Ordinary General Meeting**

- I. Acting on the basis of Article 409 § 1 of the Code Commercial Companies and Partnerships the Ordinary General Meeting of the Company under the business name Erbud S.A. with its registered office in Warsaw **elects Mr. Leszek Koziowski as the Chairman of the Ordinary General Meeting.**
- II. The resolution becomes effective upon its adoption.

After the vote, Mr. Gabriel Głowka announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,
- 9,840,030 votes were cast for the resolution,
- 0 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 2/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on adoption of the agenda of the Ordinary General Meeting**

- I. The Ordinary General Meeting of the Company under the business name Erbud S.A. with its registered office in Warsaw **adopts the following agenda:**
1. Opening of the Ordinary General Meeting.
  2. Election of the Chairman of the Ordinary General Meeting.
  3. Affirmation of the correct conveyance of the Ordinary General Meeting and the presence of quorum.
  4. Adoption of the agenda of the Ordinary General Meeting.
  5. Review of the Management Board's report on the Company's operations and the operations of the Erbud Capital Group in the financial year 2020 and the separate financial statements of the Company for 2020 and the consolidated financial statements of the Erbud Capital Group for 2020, including the Audit Report of the independent auditor.
  6. Presentation and review of the report of the Supervisory Board of Erbud S.A. on the Supervisory Board's activities in the financial year 2020, including a brief assessment of the Company's standing, assessment of the Management Board's report on the Company's operations and the operations of the Erbud Capital Group in the financial year 2020 and the separate and consolidated financial statements for 2020 as to their compliance with the books and documents, as well as with the facts, and the Management Board's proposal to allocate the profit generated in 2020.
  7. Adoption of a resolution on approval of the report of the Management Board on the operations of Erbud S.A. in the financial year 2020 and the financial statements of the Company for the financial year 2020.
  8. Adoption of a resolution on approval of the report of the Management Board of Erbud S.A. on the operations of the Erbud Capital Group in the financial year 2020 and the consolidated financial statements for the financial year 2020.
  9. Adoption of a resolution on the distribution of the profit generated in 2020.
  10. Adoption of resolutions on granting a vote of approval to members of the Management Board

and Supervisory Board for the performance of their duties in the financial year 2020.

11. Presentation of the report of the Supervisory Board on the remuneration of the members of the Management Board and Supervisory Board of Erbud S.A. for 2019 and 2020 and adoption of a resolution on the expression of an opinion on the report of the Supervisory Board on the remuneration of the members of the Management Board and Supervisory Board of Erbud S.A. for 2019 and 2020.
  12. Adoption of a resolution on amendments to the Rules and Regulations of the General Meeting of Erbud S.A.
  13. Adoption of a resolution on authorising the Management Board of Erbud S.A. to purchase own shares for the purpose of their redemption and creating a reserve capital allocated for the purchase of own shares for the purpose of their redemption.
  14. Adoption of resolutions on appointment of Members of the Management Board for a new common term of office of 3 years and on a change of the amount of the remuneration of Members of the Supervisory Board of Erbud S.A.
  15. Closing of the Ordinary General Meeting.
- II. The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,
- 9,840,030 votes were cast for the resolution,
- 0 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 3/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on approval of the report of the Management Board on the operations of Erbud S.A. in the financial year 2020 and the financial statements of the Company for the financial year 2020**

- I. Acting on the basis of Article 393 item 1) in connection with Art. 395 § 2 item 1) of the Code of Commercial Companies and Partnerships, and Article 15 section 1 item 1) of the Statutes of Erbud S.A. with its registered office in Warsaw (the “**Company**”), and Article 53 section 1 of the Accounting Act the Ordinary General Meeting of the Company hereby approves:
1. the **report of the Management Board on the operations of Erbud S.A.** in the financial year ended on 31 December 2020;
  2. **separate financial statements of the Company** for the year ended on 31 December 2020, including:
    - a. introduction to the financial statements,
    - b. the balance sheet as of 31 December 2020, with total assets and liabilities of **PLN 670,951,277.95** (six hundred seventy million nine hundred fifty one thousand two hundred seventy seven 95/100 Zloty),
    - c. the profit and loss statement for the period from 1 January to 31 December 2020, showing a net profit of **PLN 27,308,332.00** (twenty seven million three hundred eight thousand three hundred thirty two Zloty),
    - d. the cash flow statement showing an increase in cash during the financial year ended on 31

December 2020 by **PLN 67,173,845.56** (sixty seven million one hundred seventy three thousand eight hundred forty five 56/100 Zloty),

- e. the statement of changes in equity showing an increase in equity during the financial year ended on 31 December 2020 by **PLN 10,833,433.07** (ten million eight hundred thirty three thousand four hundred thirty three 07/100 Zloty),
- f. notes on adopted accounting policies and other explanatory notes.

**II.** The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,
- 9,840,030 votes were cast for the resolution,
- 0 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 4/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on approval of the report of the Management Board of Erbud S.A. on the operations of the Erbud Capital Group in the financial year 2020 and the consolidated financial statements for the financial year 2020**

**I.** Acting on the basis of Article 393 item 1) in connection with Art. 395 § 2 item 1) and Art. 395 § 5 of the Code of Commercial Companies and Partnerships, and Article 15 section 1 item 1) of the Statutes of Erbud S.A. with its registered office in Warsaw (the “**Company**”), and Article 63c section 4 of the Accounting Act the Ordinary General Meeting of the Company hereby approves:

1. **the report of the Management Board of the Company on the operations of the Erbud Capital Group** in the financial year ended on 31 December 2020;
2. **consolidated financial statements** for the year ended on 31 December 2020, including:
  - a. introduction to the consolidated financial statements,
  - b. consolidated balance sheet of the ERBUD Capital Group as of 31 December 2020, with total assets and liabilities of **PLN 1,199,864,276.45** (one billion one hundred ninety nine million eight hundred sixty four thousand two hundred seventy six 45/100 Zloty),
  - c. the consolidated profit and loss statement of the ERBUD Capital Group for the period from 1 January to 31 December 2020, showing a net profit of **PLN 50,372,820.03** (fifty million three hundred seventy two thousand eight hundred twenty 03/100 Zloty),
  - d. the ERBUD Capital Group's consolidated cash flow statement showing an increase in cash during the financial year ended on 31 December 2020 by **PLN 144,347,981.08** (one hundred forty four million three hundred forty seven thousand nine hundred eighty one 08/100 Zloty),
  - e. the statement of changes in consolidated equity showing an increase in equity during the financial year ended on 31 December 2020 by **PLN 35,678,026.60** (thirty five million six hundred seventy eight thousand twenty six 60/100 Zloty),
  - f. notes on adopted accounting policies and other explanatory notes.

**II.** The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,
- 9,840,030 votes were cast for the resolution,
- 0 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 5/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on the distribution of the profit generated in 2020**

- I.** Acting on behalf of Art. 395 § 2 item 2) of the Code of Commercial Companies and Partnerships, as well as §15 section 1 item 2) of the Statutes of Erbud S.A. with its registered office in Warsaw (the „**Company**”), the Ordinary General Meeting of the Company hereby **resolves** to allocate the **net profit** generated by the Company in the financial year ended on 31 December 2020, in the amount of PLN 27,308,332.00 (twenty seven million three hundred eight thousand three hundred thirty two Zloty) as follows:
1. **the amount of PLN 25,000,000.00** (twenty five million Zloty) **to be allocated in full to the Company’s reserve capital created for the purchase of the Company’s own shares for the purpose of their redemption.**
  2. the remaining **amount of PLN 2,308,332.00** (two million three hundred eight thousand three hundred thirty two Zloty) – **to be allocated to the Company’s supplementary capital.**
- II.** The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,
- 9,840,030 votes were cast for the resolution,
- 0 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 6/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on granting a vote of approval to the President of the Management Board of the Company Erbud S.A.**

- I.** Acting on the basis of Art. 393 item 1) in connection with Art. 395 § 2 item 3) of the Code of Commercial Companies and Partnerships as well as § 15 section 1 item 3) of the Statutes of Erbud S.A. with its registered office in Warsaw (the “**Company**”), the Ordinary General Meeting of the Company hereby **grants a vote of approval to Mr. Dariusz Grzeszczak** in respect of performance of the duties of the President of the Management Board of the Company in the year 2020.
- II.** The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,092,376 shares, representing 73.33% of the share capital,
- a total of 9,092,376 valid votes were cast,

- 9,092,376 votes were cast for the resolution,
- 0 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 7/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on granting a vote of approval to the Vice-President of the Management Board of the Company Erbud S.A.**

- I.** Acting on the basis of Art. 393 item 1) in connection with Art. 395 § 2 item 3) of the Code of Commercial Companies and Partnerships as well as § 15 section 1 item 3) of the Statutes of Erbud S.A. with its registered office in Warsaw (the “**Company**”), the Ordinary General Meeting of the Company hereby **grants a vote of approval to Ms. Agnieszka Głowacka** in respect of performance of the duties of the Vice-President of the Management Board of the Company in the year 2020.
- II.** The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,
- 9,840,030 votes were cast for the resolution,
- 0 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 8/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on granting a vote of approval to the Vice-President of the Management Board of the Company Erbud S.A.**

- I.** Acting on the basis of Art. 393 item 1) in connection with Art. 395 § 2 item 3) of the Code of Commercial Companies and Partnerships as well as § 15 section 1 item 3) of the Statutes of Erbud S.A. with its registered office in Warsaw (the “**Company**”), the Ordinary General Meeting of the Company hereby **grants a vote of approval to Mr. Jacek Piotr Leczkowski** in respect of performance of the duties of the Vice-President of the Management Board of the Company in the year 2020, i.e. from 2 January 2020 to 31 December 2020.
- II.** The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,
- 9,840,030 votes were cast for the resolution,
- 0 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 9/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on granting a vote of approval to the Member of the Management Board of the Company Erbud S.A.**

- I. Acting on the basis of Art. 393 item 1) in connection with Art. 395 § 2 item 3) of the Code of Commercial Companies and Partnerships as well as § 15 section 1 item 3) of the Statutes of Erbud S.A. with its registered office in Warsaw (the “**Company**”), the Ordinary General Meeting of the Company hereby **grants a vote of approval to Mr. Radosław Górski** in respect of performance of the duties of the Member of the Management Board of the Company in the year 2020, i.e. from 1 October 2020 to 31 December 2020.
- II. The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,
- 9,840,030 votes were cast for the resolution,
- 0 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 10/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on granting a vote of approval to the Member of the Supervisory Board of the Company Erbud S.A.**

- I. Acting on the basis of Art. 393 item 1) in connection with Art. 395 § 2 item 3) of the Code of Commercial Companies and Partnerships as well as § 15 section 1 item 3) of the Statutes of Erbud S.A. with its registered office in Warsaw (the “**Company**”), the Ordinary General Meeting of the Company hereby **grants a vote of approval to Mr. Udo Berner – Chairman of the Supervisory Board of the Company** - in respect of performance of the duties of the Member of the Supervisory Board of the Company in the year 2020.
- II. The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,
- 9,840,030 votes were cast for the resolution,
- 0 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 11/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on granting a vote of approval to the Member of the Supervisory Board of the Company Erbud S.A.**

- I. Acting on the basis of Art. 393 item 1) in connection with Art. 395 § 2 item 3) of the Code of Commercial Companies and Partnerships as well as § 15 section 1 item 3) of the Statutes of Erbud S.A. with its registered office in Warsaw (the “**Company**”), the Ordinary General Meeting of the Company hereby **grants a vote of approval to Mr. Gabriel Głowka – Deputy Chairman of the Supervisory Board** of the Company - in respect of performance of the duties of the Member of the Supervisory Board of the Company in the year 2020.
- II. The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,
- 9,840,030 votes were cast for the resolution,
- 0 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 12/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on granting a vote of approval to the Member of the Supervisory Board of the Company Erbud S.A.**

- I. Acting on the basis of Art. 393 item 1) in connection with Art. 395 § 2 item 3) of the Code of Commercial Companies and Partnerships as well as § 15 section 1 item 3) of the Statutes of Erbud S.A. with its registered office in Warsaw (the “**Company**”), the Ordinary General Meeting of the Company hereby **grants a vote of approval to Mr. Albert Dürr** in respect of performance of the duties of the Member of the Supervisory Board of the Company in the year 2020.
- II. The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,
- 9,840,030 votes were cast for the resolution,
- 0 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 13/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on granting a vote of approval to the Member of the Supervisory Board of the Company Erbud S.A.**

- I. Acting on the basis of Art. 393 item 1) in connection with Art. 395 § 2 item 3) of the Code of Commercial Companies and Partnerships as well as § 15 section 1 item 3) of the Statutes of Erbud S.A. with its registered office in Warsaw (the “**Company**”), the Ordinary General Meeting of the Company hereby **grants a vote of approval to Mr. Janusz Stanisław Reiter** in respect of performance of the duties of the Member of the Supervisory Board of the Company in the year 2020.
- II. The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,

- 9,840,030 votes were cast for the resolution,
- 0 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 14/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on granting a vote of approval to the Member of the Supervisory Board of the Company Erbud S.A.**

- I.** Acting on the basis of Art. 393 item 1) in connection with Art. 395 § 2 item 3) of the Code of Commercial Companies and Partnerships as well as § 15 section 1 item 3) of the Statutes of Erbud S.A. with its registered office in Warsaw (the “**Company**”), the Ordinary General Meeting of the Company hereby **grants a vote of approval to Mr. Piotr Leszek Kaczmarek** in respect of performance of the duties of the Member of the Supervisory Board of the Company in the year 2020.
- II.** The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,
- 9,840,030 votes were cast for the resolution,
- 0 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 15/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on granting a vote of approval to the Member of the Supervisory Board of the Company Erbud S.A.**

- I.** Acting on the basis of Art. 393 item 1) in connection with Art. 395 § 2 item 3) of the Code of Commercial Companies and Partnerships as well as § 15 section 1 item 3) of the Statutes of Erbud S.A. with its registered office in Warsaw (the “**Company**”), the Ordinary General Meeting of the Company hereby **grants a vote of approval to Mr. Michal Otto** in respect of performance of the duties of the Member of the Supervisory Board of the Company in the year 2020.
- II.** The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,
- 9,840,030 votes were cast for the resolution,
- 0 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 16/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**



**on the expression of an opinion on the report of the Supervisory Board on the remuneration of the members of the Management Board and Supervisory Board of Erbud S.A. for 2019 and 2020**

- I. Acting on the basis of Article 395 § 2<sup>1</sup> of the Code of Commercial Companies and Partnerships in connection with Article 90g section 6 of the Act dated 29 July 2005 on public offering and the conditions for introducing financial instruments to the organised trading system and on public companies (unified text Official Journal of Laws 2020 item 2080, as amended) and § 9 section 2 and 4 of the Remuneration Policy of Erbud S.A., the Ordinary General Meeting of Erbud S.A. with its registered office in Warsaw **gives its positive opinion on the Report of the Supervisory Board on Remuneration of Members of the Management Board and Supervisory Board of Erbud S.A. for 2019 and 2020.**

- II. The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,
- 9,838,301 votes were cast for the resolution,
- 1,729 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 17/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on amendment of the Rules and Regulations of the General Meeting of Erbud S.A.**

- I. The Ordinary General Meeting of the company with the business name Erbud S.A. with its registered office in Warsaw (the “Company”), **decides to amend the Rules and Regulations of the General Meeting of the Company**, adopted with the resolution No. 6/2016 of the Extraordinary General Meeting of the Company with the business name: Erbud Spółka Akcyjna with its registered office in Warsaw on 19 October 2016 on adoption of the Rules and Regulations of the General Meeting (the “**Rules and Regulations**”) as follows:

1. **Section 3 of the Rules and Regulations shall have the new following wording:**

**„§ Section 3**

1. *The right to participate in a General Meeting shall have only those persons who are the Company's shareholders 16 days prior to the date provided in the notice of convening of the General Meeting (the day of registering participation in the General Meeting).*
2. *The date of registration of participation in the General Meeting is uniform for people entitled by shares to bearer and by registered shares.*
3. *At the request of a holder of bearer shares of the Company made not earlier than after the announcement on convening the General Meeting and not later than on the first business day after the day of registering participation in the General Meeting, the entity maintaining the securities account will issue an individual certificate confirming the right to participate in a General Meeting. Such a certificate should include all the elements indicated in Article 406<sup>3</sup> § 1 of the Code of Commercial Companies. Lack of a notification of a request made by the holder of bearer shares of the Company for issuance of an individual certificate confirming the right to participate in the General Meeting within the time limits specified above prevents him/her from participation in the General Meeting.”.*

2. **Section 16 point 1 letter d) of the Rules and Regulations shall have the new following wording:**  
*„d) The right to participation in the General Meeting shall be settled in accordance with the provisions of Art. 406<sup>1</sup> of the Commercial Companies Code and time limits indicated therein shall be counted in relation to the announced date of the General Meeting and not in relation to the date of resumption of the session”.*
3. **the number of the present Chapter 14 “Final Provisions” is changed to Chapter 15 “Final Provisions”.**
4. **the present number of section 18 is changed to section 19.**
5. **after the present Chapter 13 “Minutes” Chapter 14 “Participation in the General Meeting with the Use of Means of Electronic Communication” and in this chapter section 18 is added with the following wording:**

*„Section 18*

1. *Participation in the General Meeting may be taken by means of electronic communication if the person conveying the meeting so decides.*
2. *The Company provides real-time transmission of the General Meeting, which may be attended using electronic means of communication.*
3. *Detailed rules of participation in the General Meeting by means of electronic communication are set out in the Code of Commercial Companies and Partnerships and the rules adopted by the Supervisory Board in accordance with Article 406<sup>5</sup> of the Code of Commercial Companies and Partnerships.*
4. *In the event of any discrepancy between these Rules and Regulations and the rules referred to in point 3 above, the principles of participation in the General Meeting using means of electronic communication shall be determined by the Rules referred to in point 3 above.”*

- II. The Ordinary General Meeting of the Company, acting on the basis of Section 18 point 2 of the Rules and Regulations (in their hitherto wording) **authorises the Management Board of the Company to determine the unified text of the Rules and Regulations** covering amendments to the Rules and Regulations made on the basis of this resolution.
- III. The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,
- 9,840,030 votes were cast for the resolution,
- 0 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 18/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on authorising the Management Board of Erbud S.A. to purchase own shares for the purpose of their redemption and creating a reserve capital allocated for the purchase of own shares for the purpose of their redemption**

- I. Acting on the basis of Art. 359 § 1 and 2 in connection with Art. 362 § 1 item 5) of the Code of Commercial Companies and Partnerships as well as § 5 section 3 of the Statutes of Erbud S.A. (the “Company”), the Ordinary General Meeting of the Company **authorizes the Management Board of the Company** to purchase own shares of the Company (“Own Shares”), according to the following terms:

1. The total amount that may be allocated by the Company for the purchase of Own Shares together with the costs of their purchase shall not exceed PLN 20,000,000 (twenty million Zloty) (“**Buy-Back Budget**”). In order to finance the acquisition of Own Shares, the Ordinary General Meeting resolves to create a reserve capital in the amount of PLN 25,000,000 (twenty five million Zloty) (the “**Reserve Capital**”) from the funds in the amount of PLN 25,000,000 (twenty five million Zloty) coming from the Company's profit for 2020 and allocated for the purchase of Own Shares pursuant to Resolution No. 5 of the Ordinary General Meeting of 11 May 2021 on the distribution of the Company's profit for 2020. The remaining amount accumulated in the Reserve Capital not covered by the Buy-Back Budget, i.e. the amount PLN 5,000,000.00 (five million Zloty), may be applied to purchase of the Company's own shares in the future, on the basis of a separate authorisation to the Company's Management Board granted by the General Meeting to purchase Company's own shares for the purpose of their redemption.
2. The Management Board is authorised to make one or more purchases of Own Shares in the period from the date of adoption of this Resolution until 31 December 2021, but no longer than until the exhaustion of the funds covered by the Buy-Back Budget, allocated for the purchase of Own Shares.
3. The Company may purchase Own Shares in one or several off-session transactions conducted by way of a public invitation or invitations to submit offers to sell Own Shares by all shareholders of the Company.
4. The number of Own Shares to be acquired by the Company shall be determined by the Management Board and then published in a current report on the date of publication of the invitation to submit offers to sell Own Shares.
5. The purchase price of one Own Share and the content of the invitation to submit offers for the sale of Own Shares will be determined by the Management Board and subsequently promptly communicated by the Company in order to comply with its disclosure obligations under the generally applicable laws. The purchase price for one Own Share will be determined taking into account the market conditions prevailing at the time of the Company's announcement of the invitation to submit offers to sell Own Shares by the Company's shareholders, however the price thus determined may not be lower than PLN 120.00 (one hundred twenty Zloty) and higher than PLN 160.00 (one hundred sixty Zloty) and in accordance with the following conditions:
  - 1) the purchase price of Own Shares shall be the same for all shareholders,
  - 2) the Management Board shall carry out a transaction of buy-back of Own Shares ensuring equal access of shareholders to exercising the right to sell Own Shares,
  - 3) if the number of Own Shares offered by the shareholders to be purchased by the Company in response to the Company's invitation is higher than the total number of Own Shares specified by the Company in the announced invitation, the Management Board shall reduce the shareholders' offers proportionally by rounding down the fractional number of Own Shares to the nearest whole number so that the total number of Own Shares is equal to the maximum number indicated by the Company in the announced invitation, while maintaining the principle of equal treatment of all shareholders,
  - 4) Own Shares remaining after the above rounding (i.e. shares in the number constituting the difference between the number of Own Shares specified by the Company in the announced invitation and the total number of shares covered by reduced and rounded sales offers) shall be allocated one after another, successively, from the largest sales offers to the smallest ones, until the total allocation of shares in a number equal to the number in the announced invitation.
6. Own Shares shall be purchased from the shareholders for a remuneration paid by the Company only from the amount accumulated in the Buy-Back Budget (being a part of the Reserve Capital), which pursuant to Article 348 § 1 of the Code of Commercial Companies and Partnerships may be distributed to the shareholders.
7. Purchased Own Shares shall be fully paid up.

8. Own Shares shall be purchased through an investment company.
9. The purpose of Own Shares purchase is their redemption and subsequent reduction of the Company's share capital, pursuant to Art. 359 of the Code of Commercial Companies and Partnerships.
10. The Company's Management Board shall be authorised to undertake all factual and legal actions necessary to purchase Company's Own Shares in accordance with this Resolution, including in particular:
  - 1) to determine, in accordance with this Resolution, the purchase price of Own Shares and the number of Own Shares to be purchased,
  - 2) to determine, prior to the commencement of the purchase of Own Shares, the terms, conditions, dates and terms of a public invitation or invitations to submit offers for the sale of Own Shares by all the Company's shareholders, including in particular the terms and conditions and dates of submitting offers for the sale of Own Shares by shareholders, the content of the agreements for the sale of Own Shares and the announcement of templates of the agreements for the sale of Own Shares, the terms and conditions of settling the transaction of purchase of Own Shares,
  - 3) to conclude agreements with relevant entities (including in particular the investment company) concerning entrusting those entities with the performance of particular activities carried out as part of the buy-back of Own Shares.
  - 4) The Management Board at its own discretion, guided by the interest of the Company may: (i) terminate the purchase of Own Shares at any time, (ii) abandon the purchase of Own Shares in whole or in part, (iii) abandon this Resolution at any time.
  - 5) In the event that the Management Board of the Company suspends or abandons the purchase of Own Shares, the Management Board of the Company, guided by the interest of the Company, may at any time decide to resume the purchase of Own Shares within the period of authorisation.
11. In connection with the possibility of occurrence of cases in which the purchase of Own Shares by the Company would result in the conclusion of an agreement between the Company and a Member of the Company's Management Board, the Ordinary General Meeting of the Company, pursuant to Article 379 § 1 of the Code of Commercial Companies and Partnerships, *appoints **Ms. Agnieszka Glowacka** as proxy authorised to conclude the above agreements on behalf of the Company* by, in particular, signing the contents of the invitation to submit offers for the sale of Own Shares.

**II.** The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,
- 9,838,301 votes were cast for the resolution,
- 1,729 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 19/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on appointment of a Member of the Supervisory Board of the Company Erbud S.A. for a new term of office of 3 years**

- I.** Acting on the basis of Article 385 § 1 of the Code of Commercial Companies and Partnerships and Article 386 §2 in connection with Article 369 §1 of the Code of Commercial Companies and Partnerships as well as § 11 section 2 of the Company's Statutes, the Ordinary General Meeting of Erbud S.A. with its registered office in Warsaw hereby **appoints Mr. Udo Berner as member of the Supervisory Board** for

the further term of office of 3 years beginning on 11 May 2021.

- II. Acting on the basis of § 11 section 2 of the Company's Statutes Mr. **Udo Berner** is assigned the function of the Chairman of the Supervisory Board.
- III. The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,092,376 shares, representing 73.33% of the share capital,
- a total of 9,092,376 valid votes were cast,
- 9,090,647 votes were cast for the resolution,
- 1,729 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 20/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on appointment of a Member of the Supervisory Board of the Company Erbud S.A. for a new term of office of 3 years**

- I. Acting on the basis of Article 385 § 1 of the Code of Commercial Companies and Partnerships and Article 386 §2 in connection with Article 369 §1 of the Code of Commercial Companies and Partnerships as well as § 11 section 2 of the Company's Statutes, the Ordinary General Meeting of Erbud S.A. with its registered office in Warsaw hereby **appoints Mr. Gabriel Główka as member of the Supervisory Board** for the further term of office of 3 years beginning on 11 May 2021.
- II. Acting on the basis of § 11 section 2 of the Company's Statutes Mr. **Gabriel Główka** is assigned the function of the Deputy Chairman of the Supervisory Board.
- III. The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,
- 9,838,301 votes were cast for the resolution,
- 1,729 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 21/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on appointment of a Member of the Supervisory Board of the Company Erbud S.A. for a new term of office of 3 years**

- I. Acting on the basis of Article 385 § 1 of the Code of Commercial Companies and Partnerships and Article 386 §2 in connection with Article 369 §1 of the Code of Commercial Companies and Partnerships as well as § 11 section 2 of the Company's Statutes, the Ordinary General Meeting of Erbud S.A. with its registered office in Warsaw hereby **appoints Mr. Albert Dürr as member of the Supervisory Board** for the further term of office of 3 years beginning on 11 May 2021.
- II. The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,
- 9,838,301 votes were cast for the resolution,
- 1,729 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 22/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on appointment of a Member of the Supervisory Board of the Company Erbud S.A. for a new term of office of 3 years**

- I. Acting on the basis of Article 385 § 1 of the Code of Commercial Companies and Partnerships and Article 386 §2 in connection with Article 369 §1 of the Code of Commercial Companies and Partnerships as well as § 11 section 2 of the Company's Statutes, the Ordinary General Meeting of Erbud S.A. with its registered office in Warsaw hereby **appoints Mr. Janusz Stanisław Reiter as member of the Supervisory Board** for the further term of office of 3 years beginning on 11 May 2021.
- II. The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,
- 9,838,301 votes were cast for the resolution,
- 1,729 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 23/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on appointment of a Member of the Supervisory Board of the Company Erbud S.A. for a new term of office of 3 years**

- I. Acting on the basis of Article 385 § 1 of the Code of Commercial Companies and Partnerships and Article 386 §2 in connection with Article 369 §1 of the Code of Commercial Companies and Partnerships as well as § 11 section 2 of the Company's Statutes, the Ordinary General Meeting of Erbud S.A. with its registered office in Warsaw hereby **appoints Mr. Michał Otto as member of the Supervisory Board** for the further term of office of 3 years beginning on 11 May 2021.
- II. The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,
- 9,838,301 votes were cast for the resolution,
- 1,729 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 24/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on appointment of a Member of the Supervisory Board of the Company Erbud S.A. for a new term of office of 3 years**

- I.** Acting on the basis of Article 385 § 1 of the Code of Commercial Companies and Partnerships and Article 386 §2 in connection with Article 369 §1 of the Code of Commercial Companies and Partnerships as well as § 11 section 2 of the Company's Statutes, the Ordinary General Meeting of Erbud S.A. with its registered office in Warsaw hereby **appoints Mr. Michal Marian Wosik as member of the Supervisory Board** for the further term of office of 3 years beginning on 11 May 2021.
- II.** The resolution becomes effective upon its adoption.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,
- 9,838,301 votes were cast for the resolution,
- 1,729 votes were cast against,
- 0 votes abstained.

**RESOLUTION NO. 25/2021**  
**OF THE ORDINARY GENERAL MEETING**  
**OF THE COMPANY ERBUD S.A. IN WARSAW**  
**ON 11 MAY 2021**

**on a change of the amount of the remuneration of Members of the Supervisory Board of Erbud S.A.**

- I.** The Ordinary General Meeting of Erbud S.A. with its registered office in Warsaw (the "**Company**"), acting on the basis of §5 of the Company's Remuneration Policy and § 12 section 6 of the Company's Statutes in connection with Article 392 § 1 of the Code of Commercial Companies and Partnerships hereby determines the monthly gross lump sum remuneration of the Members of the Supervisory Board in the following amounts:
- 1. Chairman of the Supervisory Board of the Company – PLN 9,000.00** (nine thousand Zloty) gross monthly,
  - 2. Deputy Chairman of the Supervisory Board of the Company – PLN 7,200.00** (seven thousand two hundred) gross monthly,
  - 3. Member of the Supervisory Board of the Company – PLN 6,000.00** (six thousand Zloty) gross monthly.
- Members of the Supervisory Board are entitled to the above remuneration irrespective to the number of meetings of the Supervisory Board in which the given Member of the Supervisory Board participated.
- II.** In the event of dismissal of a Member of the Supervisory Board or expiry of their mandate, for the month in which they were dismissed or their mandate expired, the Member of the Supervisory Board is entitled to the monthly remuneration referred to in section I above in the full amount.
- III.** The remuneration referred to in section I above is payable not later than on the last day of the month to which it relates.
- IV.** The resolution becomes effective upon its adoption, provided that the new remuneration rates of the Members of the Supervisory Board as referred to in section I apply as of 1 June 2021.

After the vote, the Chairman announced the results:

- valid votes were cast from 9,840,030 shares, representing 79.36% of the share capital,
- a total of 9,840,030 valid votes were cast,
- 9,838,301 votes were cast for the resolution,
- 1,729 votes were cast against,
- 0 votes abstained.