

Current report no. 87/2021

Date: 2021-10-28

ERBUD S.A.

Subject:

Request by the Management Board of Erbud S.A. concerning the repurchase of own shares.

Legal basis:

Article 17(1) MAR - Confidential Information.

Report content:

The Management Board of Erbud S.A. ("Company") hereby announces that on 28 October 2021 decided to propose to the Extraordinary General Meeting a resolution to implement a repurchase of own shares. The Management Board shall propose to the Extraordinary General Meeting to allocate up to PLN 50,000,000.00 (fifty million zloty 00/00) for the purchase of the Company's own shares and to create a reserve capital of PLN 50,000,000.00 (fifty million zloty 00/00) to be allocated for the financing of the purchase of own shares.

The purposes of the purchase of own shares will be their redemption and subsequent reduction of the Company's share capital, in accordance with Article 359 of the Commercial Companies Code. The Management Board shall recommend that the General Meeting authorises the Management Board to determine the number of own shares to be repurchased by the Company and the purchase price per own share, whereby the determined price shall not be less than PLN 350.00 (say: three hundred and fifty zloty 00/00) and more than PLN 400.00 (say: four hundred zloty 00/00).

Furthermore, the Company's Management Board hereby announces that the decision to renew the dividend policy has not been taken.