

Current Report no. 28/2024

Date: 2024-06-10

ERBUD S.A.

Subject:

Information regarding the registration of amendments to the Company's Articles of Association.

Legal basis:

Article 56(1)(2) of the Offer Act - current and periodic information

Report content:

The Management Board of ERBUD S.A. with its registered office in Warsaw ("Company"), hereby announces that on June 10, 2024 it received information concerning the registration on June 7, 2024 by the District Court for the Capital City of Warsaw in Warsaw, 13th Commercial Division of the National Court Register of amendments to the Company's Articles of Association effected in connection with the adoption of Resolution No. 18/2024 of the Annual General Meeting of the Company dated May 16, 2024 on amendments to the Articles of Association of Erbud S.A. ("Resolution").

Pursuant to the Resolution, Articles 3(1) of the Company's Articles of Association were supplemented the following items: 59) and 60), as well as Articles 11(1) and 12 of the Company's Articles of Association were amended.

Article 3(1) of the Company's Articles of Association was supplemented by items 59) and 60), which read as follows:

"59) Security activities, excluding the operation of security systems.

60) Security activities in the field of operating security systems."

Prior to the amendment, Article 11(1) of the Articles of Association read as follows: "The Supervisory Board shall consist of five to seven members, including the Chairperson and the Vice-Chairperson of the Supervisory Board".

After the amendment, Article 11(1) of the Articles of Association read as follows: "The Supervisory Board shall consist of between five and eight members, including the Chairperson and the Vice-Chairperson of the Supervisory Board".

Prior to the amendment, Article 12 of the Company's Articles of Association read as follows:

"§ 12

1. Resolutions of the Supervisory Board shall be adopted by an absolute majority of votes cast in the presence of at least half of the Board's members, unless otherwise provided for in the Commercial Companies Code or these Articles of Association. Should there be an equal number of votes, the Chairperson shall have the deciding vote.

2. Meetings of the Supervisory Board shall be convened by the Chairperson of the Supervisory Board on his/her own initiative and at the request of a member of the Management Board or a member of the Supervisory Board within two weeks of the request being made or, in circumstances requiring a

rapid decision, within three days of the request being made. The request must state the proposed agenda for the meeting.

3. Meetings of the Supervisory Board may be conducted by means of direct remote communication.

4. The Supervisory Board shall be convened a minimum of three times per financial year.

5. Members of the Supervisory Board are entitled to participate in the adoption of Board resolutions by casting their vote in writing through another member of the Supervisory Board. The casting of a vote in writing may not relate to matters introduced into the agenda at a meeting of the Supervisory Board.

6. The Supervisory Board shall be entitled to adopt resolutions in writing or by means of direct remote communication. A resolution shall be valid if all members of the Board have been notified of the content of the draft resolution and at least half of the Board members have participated in the adoption of the resolution.

7. The Supervisory Board shall also be entitled to adopt resolutions in writing or by means of direct remote communication on matters for which the Articles of Association provide for a secret ballot.

8. Members of the Supervisory Board shall be entitled to remuneration as determined by resolution of the General Meeting of Shareholders”.

As amended, Article 12 of the Company's Articles of Association reads as follows:

1. Resolutions of the Supervisory Board shall be adopted by an absolute majority of votes cast in the presence of at least half of the members of the Supervisory Board, unless otherwise provided for in the Commercial Companies Code or these Articles of Association. In the event of an equal number of votes, the Chairperson shall have the deciding vote.

2. Meetings of the Supervisory Board shall be convened by the Chairperson of the Supervisory Board on his/her own initiative and at the request of a member of the Management Board or a member of the Supervisory Board within two weeks of the request being made or, in circumstances requiring a rapid decision, within three days of the request being made. The request must state the proposed agenda for the meeting.

3. Meetings of the Supervisory Board may be conducted by means of direct remote communication.

4. Meetings of the Supervisory Board should be convened as required, but at least once in each quarter of the financial year.

5. Members of the Supervisory Board shall be entitled to participate in the adoption of resolutions of the Supervisory Board by casting their vote in writing through another member of the Supervisory Board. The casting of a vote in writing may not relate to matters introduced into the agenda at a meeting of the Supervisory Board.

6. The Supervisory Board shall be entitled to adopt resolutions in writing or by means of direct remote communication. A resolution shall be valid if all members of the Supervisory Board have been notified of the content of the draft resolution and at least half of the members of the Supervisory Board have participated in the adoption of the resolution.

7. The Supervisory Board may also adopt resolutions in writing or by means of direct remote communication with respect to matters for which the Articles of Association or the Regulations of the Supervisory Board provide for a secret ballot. A resolution shall be valid if all members of the Supervisory Board have been notified of the content of the draft resolution and at least half of the members of the Supervisory Board have taken part in the adoption of the resolution.

8. Members of the Supervisory Board shall be entitled to remuneration as determined by resolution of the General Meeting of Shareholders.”

Attached to this Current Report, the Company provides the consolidated text of the Company's Articles of Association incorporating the amendments made pursuant to the Resolution, adopted by Resolution No. 19/2024 of the Company's Annual General Meeting of May 16, 2024 on the adoption of the consolidated text of the Company's Articles of Association.

Detailed legal basis: Article 5(1) and Article 6 of the Regulation of the Minister of Finance of March 29, 2018 on current and periodic information provided by issuers of securities and conditions for recognising as equivalent information required by the laws of a non-member state.