

Current report no. 101/2021

Date: 2021-12-08

ERBUD S.A.

Subject:

Signing of a significant Construction Contract with a value of PLN 48.1 million net concerning the construction of STAGE I of a complex of service buildings (apartment housing) in Dąbki at Darłowska Street

Legal basis:

Article 17(1) MAR - confidential information.

Report content:

The Management Board of ERBUD S.A. (the Issuer) hereby announces that today it signed a Construction Contract on the terms specified below:

CONTRACT: Construction of STAGE I of a complex of service buildings (apartment housing) with an underground car park, along with the accompanying infrastructure on survey plots No. 2/3, 2/4, 2/5 within the area of 0006 in Dąbki at Darłowska Street

INVESTOR: Marina Dąbki Sp. z o.o. with its registered office in Warsaw (01-651) at 5B, premises 5, Gwiaździsta Street

COMPLETION TIME: 25 months from the date of commencement of the investment

BUILDING VOLUME m³: 36 916.00

AREA m²: FLOOR SPACE: 5,132 m²; TOTAL SPACE: 9,691 m²

SCOPE OF WORK: General Contractor of Stage I of the above mentioned Investment covering construction of four 4-storey buildings with mezzanines, boiler houses and two underground garages include development of the site: roads, pavements, parking spaces, fencing.

VALUE IN PLN MILLION: PLN 48,128,022.84 net

PLACE OF PERFORMANCE: Darłowska Street, Dąbki

PERFORMANCE GUARANTEE: 5% of the net contractual remuneration

GUARANTEE FOR REPAIR OF DEFECTS AND FAULTS: 2.5% of the net contractual remuneration

PENALTIES:

"1) 0.02% of net remuneration for each day of delay up to 30 working days in completing the Investment"

"2) 0.05% of the net remuneration for each day of delay, starting from the 31st working day of delay, in completing the Investment"

"3) for delay in removal of defects identified in the Final Acceptance Protocol of the Investment or in the period of warranty for defects, for each day of delay, starting from the day following the lapse of the technically, technologically and organisationally justified deadline agreed by the Parties for the removal of defects until the day of the actual removal of defects, confirmed in writing by the Supervision Inspector: a contractual penalty amounting to 0.05% of the net value of the element in which the defect has been identified"

"4) for withdrawal by the Investor from the Contract for reasons for which the General Contractor shall be responsible, in the amount of 10% of the contractual net remuneration,"

for withdrawal of the General Contractor from the Contract due to reasons for which the Investor shall be responsible, the Investor shall pay the General Contractor a contractual penalty equal to 10% of the net contractual remuneration

PENALTIES LIMIT: 10% of net contractual remuneration

GUARANTEE PERIODS quality guarantee: construction works - 36 months, equipment - 24 months, warranty: 60 months

Segment: service building (apartment housing)