

Current report no. 80/2021

Date: 2021- 09-15

ERBUD S.A.

Subject

Signing of a Significant Construction Contract for the "Centre for Innovative Space" at 8 Batorego Street in Warsaw with a value of PLN 69.8 million.

Legal basis

Article 17(1) MAR - confidential information.

Report content:

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

NO. SPECIFICATION - CONTRACTUAL INFORMATION

1. Date of conclusion: 15.09.2021
2. Investor (exact name and registered office): Szkoła Główna Handlowa w Warszawie, al. Niepodległości 162, 02-554 Warszawa
3. Contract value (PLN, net): PLN 69,844,647.44
4. Subject of the contract: Construction of a didactic and administrative building called "Centre for Innovative Space" at 8 Batory Street in Warsaw
5. Place of Contract performance: Warsaw
6. Implementation deadlines:
 1. Commencement of Works on site: no later than on the Business Day following the day of conclusion of the Contract
 2. Completion of Works: 24 months from the date of Commencement of Works
7. Payment terms: "Invoicing, once a month, after Partial Acceptance, payment term up to 30 days.
8. Performance bond: (value, duration): 5% of gross value of the Contract with the term of validity from the day of signing the Contract until 30 calendar days from the day of signing the Final Acceptance Protocol by the Employer
9. Guarantee for the repair of defects and faults: (value, duration): 1.5% of the gross value of the Contract with the term of validity from the day of signing the Final Acceptance Protocol to 15 calendar days after the last period of warranty for defects
10. Other guarantees (type, value, duration):
 - a) Basic warranty and guarantee - 72 months for executed installation and assembly works
 - b) Warranty and guarantee the longest - 12 years for waterproofing the roof"
11. Penalties: The penalties do not deviate from the market conditions for this type of contract. The total value of contractual penalties is limited to 20% of the gross Remuneration of the Contract.