

Current report no. 85/2021

Date: 2021-10-06

ERBUD S.A.

Subject

Signing of a Significant Construction Contract with the value of PLN 47 million for the construction of a complex of multi-family residential buildings with commercial premises, underground garage and landscaping works at Pstrowskiego Street in Olsztyn.

Legal basis

Article 17(1) MAR - Confidential Information.

Report content:

The Management Board of ERBUD S.A. (Issuer) discloses to the public the fact of concluding a Construction Contract on the terms described below:

1. Date of Contract conclusion: 06.10.2021
2. Investor (exact name and registered office): OL2 Sp. z o.o. with registered office in Warsaw, 1 Franciszka Klimczaka Street, 02-797 Warsaw
3. Contract value: PLN 47,000,000.00
4. Object of the Contract: Construction of a complex of multi-family residential buildings with commercial premises, underground garage and landscaping works at Pstrowskiego Street in Olsztyn",
5. Place of performance: Olsztyn, Pstrowskiego Street
6. Implementation deadlines: Commencement of works: 06.10.2021. Final acceptance: 18.08.2023 r.
7. Terms of payment: 30 days from the date of delivery of a correctly issued invoice
8. Performance bond (value, duration): Performance bond and claims under warranty and quality guarantee amounting to 5% of the remuneration, in the form of a bank guarantee
9. Guarantee for repair of defects and faults (value term): Other guarantees (type of guarantee, value, duration): The quality guarantee period is 66 (sixty-six) months.
10. Penalties: The penalties do not deviate from the market conditions for this type of contract. Limit of contractual penalties to 15% of the value of remuneration