

Current report no. 86/2021

Date: 2021-10-21

ERBUD S.A.

Subject:

Signing of a significant Construction Contract with a net value of PLN 40.3 million for the construction of a multi-family building in Gdańsk.

Legal basis:

Article 17(1) MAR - confidential information.

Report content:

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

NO. SPECIFICATION - CONTRACTUAL INFORMATION

1. Date of conclusion: 2021.10.21
2. Investor (exact name and registered office): Pilotów 21 Sp. z o.o. with registered office at 5, 10 Lutego Street, 81-366 Gdynia
3. Contract value (PLN, net): 40,292,767.79
4. Subject of the contract: Construction of a multi-family building with underground garages, medical clinic and service premises together with internal installations and external technical infrastructure and landscaping works at 21 Pilotów Street in Gdańsk
5. Place of Contract performance: Gdańsk
6. Implementation deadlines:
 1. Commencement of Works: the construction site will be handed over 7 days after the date of signing the contract and delivery of the tree removal permit
 2. Completion of Works: 20.5 months from commencement of works.
7. Payment terms: Invoicing, once a month, after Partial Acceptance, payment term 30 days.
8. Performance bond: (value, duration): 6% of the net value of the Contract with the term of validity from the day of signing the Contract 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): 1.8% of the net value of the Contract, valid from the date of signing of the Final Acceptance Protocol to 15 calendar days after the end of the last period of warranty for defects
10. Other guarantees (type, value, duration): 36-month basic period
11. Penalties: The penalties do not deviate from the market conditions for this type of Contract. The total value of contractual penalties shall be limited to 10% of the gross Remuneration of the Contract.
12. Notes: The Contract is implemented by the Toruń Branch.