

Current report no. 98/2021

Date: 2021-12-01

ERBUD S.A.

Subject:

Signing of a significant Construction Contract with a value of PLN 58.6 million net for the construction of a Senior Citizen Home in Gdańsk.

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:

NO. SPECIFICATION - CONTRACTUAL INFORMATION

1. Date of conclusion: 2021.12.01
2. Investor (exact name and registered office): "ORPEA Polska Sp. z o.o., 69 Prosta St., 00-838 Warsaw".
3. Contract value (PLN, net): PLN 58,600,000.00
4. Subject of the contract: Outward extension, reconstruction, upward extension associated with a change in the manner of utilisation of the University Clinical Centre as a complex of buildings with a service function, collective accommodation in the scope of care for seniors, including land development and technical infrastructure at 1A Kliniczna Street in Gdańsk.
5. Place of Contract performance: Gdańsk
6. Implementation deadlines:
 - 1) Commencement of Works: handover of the construction site will take place 7 working days after signing the Contract;
 - 2) Completion of Works: 761 calendar days from the Commencement of Works Date."
7. Payment terms: "Invoicing, one time per month, after Partial Acceptance, payment term 30 days."
8. Performance bond: (value, duration): 10% 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 in the form of a bank guarantee
9. Guarantee for the repair of defects and faults: (value, duration): "4% of the Net Remuneration in the form of a bank guarantee for 5 years, after the 5th year a reduction to 2% of the Net Remuneration with a term of validity until the 10th year after acceptance."
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 agreement. The total value of contractual penalties is limited to 10% of the net Contractual Remuneration.