

Current report no. 39/2022

Date: 2022-08-05

ERBUD S.A.

Subject:

Signing of Annex No. 1 to the Significant Construction Contract with ORPEA Polska Sp. z o.o with its registered office in Warsaw.

Legal basis:

Article 17(1) MAR - confidential information.

Report content:

Referring to the Current Report No. 98/2021 dated December 01, 2021, the Management Board of Erbud S.A. (Issuer) hereby announces that on August 5, 2022 ERBUD S.A. received Annex No. 1, signed by the Employer, to the General Contractor Agreement for the investment of December 01, 2021, concerning the limitation of the material scope from the full general contracting of the Elderly House to the execution of works related only to the execution of demolitions, shell elements and the roof of the facility. The parties agreed that, pursuant to the signed Annex, the value of the lump-sum remuneration would be reduced from PLN 58,600,000.00 net to PLN 17,700,000.00 net. Accordingly, the performance bond was reduced in proportion to the remuneration. Other modifications to parts of the Contract provisions adjust them to the amended scope of work.