

Current report no. 5/2023

Date: 2023-02-06

ERBUD S.A.

Subject:

Signing of a Significant Contract with the value of EUR 9.4 million (PLN 44.4 million) with Landeshauptstadt München Baureferat for the implementation of the Project: "Construction of accommodation for people in refugee crisis implemented in wooden modular technology" by a subsidiary of ERBUD S.A. (Issuer) - MOD21 GmbH.

Legal basis:

Article 17(1) MAR - confidential information.

Report content:

The Management Board of ERBUD S.A. was notified today by the Management Board of the subsidiary company, MOD21 GmbH, that the subsidiary had received a contract signed by both parties on the following terms:

1. Investor (exact name and registered office): Landeshauptstadt München Baureferat, Hochbau H1 / City of Munich, Building Department
2. Contract value: EUR 9,409,349.50 / PLN 44,407,424.97
3. Subject of the Contract: Construction of accommodation for people in refugee crisis implemented in wooden modular technology
4. Place of Contract: Freiheimer Weg, Munich
5. Implementation dates: 2023.09.29
6. Payment terms; Invoicing / payment schedule:  
The contractor will receive payments on the agreed total price for the works in accordance with the documented progress of the works. The services listed in the specification will be invoiced in accordance with the payment schedule below:
  - a) 30% of the Contract amount upon submission of complete implementation plans
  - b) 30% of the order amount upon completion of installation. (Here it is agreed that the invoice can be issued during the construction phase).
  - c) 30% of the contract amount after completion and acceptance of the overall performance
  - d) 10% of the Contract amount after rectification of defects found during acceptance, handover of documentation and handover of the building to the client.  
Documentation and handover of the building to the client for use.
7. Performance bond (value, duration): Insofar as the amount of the Contract is at least EUR 250,000 exclusive of turnover tax, a performance bond of 5% of the Contract amount (incl. VAT, no extras)
8. Retention bond (value term): The retention bond for claims for defects is 2% of the total progress payment at the time of acceptance. After the expiry of the limitation period for claims for defects, insofar as the asserted claims for defects by the Employer have not yet been fulfilled at that moment, the Employer may retain an appropriate part of the security.