ERBUD S.A.

Topic:
Signing of a major agreement
Legal basis: Article 56 section 1 item 2 of the Bid Law - current and periodic information

Content of report:

The Executive Board of Erbud S.A. informs about the signing of a significant contract on the following conditions:

Item No. / Specification / Data from contract

1. Date of contract conclusion: 21-04-2009
2. Investor (exact name and seat): ERICPOL TELECOM LTD headquarterd in Łódź, 9A Targowa St.
3. Net value of the contract: PLN 20,520,000
4. Subject of the agreement: Construction of the Ericpol Telecom Sp. z o.o. office building
5. Place of performance of the contract: Bobrzyńskiego Street in Kraków
6. Schedule: Commencement date is the day of delivery of the site to the Contractor on a written basis (up to 7 days from the date of signing the contract). Completion of construction - 12 months after the delivery of the site.
7. Terms of payment: 30 days
8. Contract performance bond (value and term of validity): bank guarantee of satisfactory and timely completion valued at 10% of the contract price valid till the day of completion
9. Repair works guarantee (value and term of validity): 5% of the contract price for the period of 3 years from the date of completion
10. Other guarantees (type of guarantee, value and validity): the General Contractor grants guarantees for the work done for the following warranty periods: 10 years for the roof works, roof cladding and construction, 3 years for the fit out works, and the period specified in the guarantee provided by the manufacturer for built-ins and fixtures, but not less than 1year.
11. Penalties: contractual penalty for one day delay in the amount of 0.2% of the contract price; contractual penalty for the termination by the Client if it is due to a case attributable to the Contractor - 15% of the contract price.
12. Other: Cubage of 24,463 m^3.