ERBUD S.A.

Current Report No. 10/2012
Date of Report: 2012-02-03

Topic:

Signing of a significant construction contract by Erbud S.A.
Legal basis: Article 56 section 1 item 2 of the Act on Public Offering - current and periodic information

Content of report:

On 3 February 2012 ERBUD S.A. entered into a construction contract under the following terms and conditions:

1. The Builder: Alfa Investments Spółka z ograniczoną odpowiedzialnością Spółka komandytowo-akcyjna based in Gdańsk.
2. Contract value: PLN 27,600,726.00 net .
3. Contract subject: office building with underground garage
4. Conditions precedent: the contract shall have effect upon its signing, subject to the following conditions taking place: provisions of the construction contract with Erbud SA and the lease contract for office space shall have been approved by the financing institution, what should occur no later than on 28.02.2012
5. Place of performance: Gdańsk, Piastowska St.
6. Duration of works: commencement within 7 days after the notification by the Investor on fulfilling the condition (by 28.02.2012) and completion within 14 months from the site delivery (up to 7 days from the above notification).
7. Penalties: 0.15% of the lump sum for each day of late completion (up to 10% of the lump sum).
8. Other conditions of this contract do not differ from the market terms.

The aforementioned contract is another one concluded with the Alfa Investments Group.
Currently, the Issuer erects a residential complex in Gdańsk for a company belonging to the Group.