ERBUD S.A.

Current Report No. 45/2013
Date of Report: 2013-10-30

Topic:

Conclusion of a significant financial agreement for a PLN 40m multi-purpose credit line
Legal basis: Article 56 section 1 item 2 of the Act on Public Offering - current and periodic information

Content of report:

On 30.10.2013, Erbud SA (the Issuer) signed an Annex to the Agreement on multi-purpose credit line with PNB Paribas Bank Polska SA seated in Warsaw.
By virtue of this annex the value of the credit line was decreased from PLN 30m to PLN 40m.
Sub-limits within the line are as follows:
- PLN 3m to be used by the borrower in the form of an overdraft;
- PLN 40m as financial guarantees;
- PLN 30m as revolving credit.

The line is secured by:

- Assignment of trade receivables from construction contracts in the amount of not less than PLN 40m;
- Blank promissory note;
- Transfer of an amount to secure any guarantee - for the guarantee which covers the period from 12 to 36 months the value of the security is 10% of the issued guarantee, and for the guarantee of validity period longer than 36 months - 15% of the provided guarantee;
- Statement by ERBUD SA on submission to execution conducted by the Bank under the terms of Art. 97 of the Banking Law.

Other terms and conditions do not differ from market ones.