ERBUD S.A.

Current Report No. 16/2014
Date of Report: 2014-04-16

Topic:

Concluding significant contract for construction works worth PLN 8.3m by the Issuer's subsidiary - GWI GmbH

Legal basis:

Article 56 section 1 item 2 of the Act on Public Offering - current and periodic information

Content of report:

The Management Board of ERBUD SA announces that on 16 April 2014 it received information about the signing of a significant contract for construction works by GWI GmbH, a subsidiary of Erbud

The contract was signed on the following terms and conditions

1. Contract subject: shell & core of Mitsubishi Ratingen office building
2. Contract concluded on 15.04.2014
3. Parties to the contract:
   a) Customer: RS & Partner Immobiliengesellschaft mbH, Brabantstrasse 1, 40235 Düsseldorf
   b) Contractor : GWI Bauunternehmung GmbH, Schiessstrasse 55, 40549 Düsseldorf;
4. Contract value: EUR 8,300,000 net; EUR 9,877,000 gross
5. Completion period: 05.05.2014 - 31.01.2015
6. Penalties: - in the event of failure to timely complete the Works - 0.2% of the net value of the contract for each working day of delay, but not more than 5% of the net contract price
7. Guarantees:
   a) Performance bond -10% of the gross contract price
   b) Remedying Defects Warranty: 5% of the gross contract price

ERBUD SA holds an 85% stake in GWI GmbH.