ERBUD S.A.

Current Report No.19 /2014
Date of Report: 2014-05-20

Topic:
Signing of a significant contract worth PLN 45.93m - multifamily residential building "Residence Mokotów"
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 informs that on 19.05.2014 it entered into a significant contract for construction works on the conditions and terms as below:

1. The Investor: Dom Development S.A. seated 00-078 Warszawa, Pl. Piłsudskiego 3;
2. Contract value: PLN 45,930,000 + VAT due;
3. Contract subject: "Mokotów Residence" apartment building located in Warsaw at Naruszewicza St. corner of Al. Niepodległości St.;
4. Completion period: 18 months from the date of the site delivery,
   expected commencement date - May 2014,
   expected completion date - October 2015;
5. Penalties: the sum of liquidated damages shall not exceed 10% of the contract price.

Other conditions of this contract do not differ from the market ones.