ERBUD S.A.

Current Report No.23 /2014
Date of Report: 2014-06-20

Topic:

Concluding a significant contract for construction works with a value of PLN 25.6m – extension of the existing windscreen wiper manufacturing hall for VALEO AUTOSYSTEMY Sp. z o.o.

Legal basis:

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

Content of report:

Today, the Management Board of the Issuer (ERBUD SA) has been notified about the signing by ERBUD SA of a significant contract for construction works on the following terms and conditions:

1. Contract concluded on 2014.06.18
2. The Investor: VALEO AUTOSYSTEMY Sp. z o.o., ul. Przemysłowa 3, 32-050 Skawina
3. Contract value: PLN 25,618,116.69 net (in words: twenty-five million six hundred and eighteen thousand one hundred and sixteen point six nine)
4. Contract subject: Extension of the existing windscreen wiper manufacturing facility for VALEO AUTOSYSTEMY Sp. z o.o. located in Skawina with manufacturing area, laboratory, warehouse, offices and welfare rooms, including accompanying utilities and systems such as water and sewer infrastructure, HVAC, electrical wiring, gas rough-in, transformer station and driveway to the building that meets the requirements of the fire road together with the pavement for pedestrians.
5. Completion period: July 2014 - January 2015
6. Penalties: The sum of liquidated damages shall not exceed 10% of the contract price.
7. Other obligations of the Issuer: The Issuer will provide a performance bond of 10% of the net contract price for the completion period and remedying defects warranty of 5% of the net contract price for a period of 37 months.

Other conditions of this contract are at arm's length.