ERBUD S.A.

Current Report No. 46/2015
Report date: 2015-07-20

Topic:

Signing of a significant contract for construction works valued at EUR 11,536 thousand (PLN 47,324 thousand) by a subsidiary of the Issuer - 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 (Issuer) hereby makes public that the subsidiary GWI GmbH has concluded a contract for construction works under the following terms and conditions:

1. Contract concluded on 18.07.2015.
2. The Investor: Vabali SPA Düsseldorf GmbH & Co. KG, Anna-Schneider-Steig 15, 50678 Köln.
3. Contract value: EUR 11,536,504.88, what after conversion at the exchange rate as of the day preceding the date of the conclusion of the contract gives PLN 47,323,896.67
4. Contract subject: construction of the Wellness Complex: Vabali Spa Düsseldorf-Elbsee, Schalbruch 210, 40721 Düsseldorf
5. Completion period: September 2015 – September 2016.
6. Other provisions: the Prime Contractor shall provide the Investor with a performance bond of 5% of the net Contract Price and a remedying defects warranty of 5% of the net Contract Price. The Customer shall grant a payment guarantee of 5% of the gross Contract Price to the Prime Contractor.
7. Penalties: 0.2% per working day and Saturday in case of delay. Limit of penalties has been established for 5% of the Contract Price. The sum of liquidated damages shall not exceed 5% of the Contract Price.

The Contract Price exceeds 10% of the equity of the Issuer.

Detailed criterion:
Art. 5 sec. 1 point 3 of the Ordinance of the Minister of Finance dated 19 February 2009 on current and periodic information published by issuers of securities and conditions for recognizing as equivalent information required by laws of a non-member state.