ERBUD S.A.

Current Report No.53/2015
Report date: 2015-08-28

Topic:

Signing of a significant contract for construction works worth € 55,900 thousand (PLN 236,910 thousand) by a consortium with a subsidiary of the Issuer - GWI Bauunternehmung 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 (the Issuer) informs about the conclusion by its subsidiary GWI GmbH of a contract for construction work on the following conditions:

1. Contract signed on 2015.08.27.
2. Investor: Wüstenrot & Württembergische AG, Gutenbergstraße 30, 70176 Stuttgart.
3. Contractor: Arge W&W-Campus 1.BA, GWI Bauunternehmung GmbH.
4. Contract value: EUR 55,900,000, what after conversion at the exchange rate as of the date of concluding the contract gives PLN 236,909,790.The share of GWI GmbH is EUR 8,900,000 what after conversion at the exchange rate as of the date of concluding the contract gives PLN 37,719,090.
5. Contract subject: construction of office complex - W&W-Campus headquarters, 1 Phase.
6. Completion period: 2015 – 2017.11.17
7. Other conditions:
    a) the Contractor shall provide the Investor a warranty for remedying defects of 5% of gross value of Final Payment Certificate for a period of 5 years, and 10 years for facade, roof and insulation;
    b) performance bond of 10% of the gross contract price.
8. Penalties: for exceeding the deadline for the scheduled completion - 0.2% of the net of gross value of Final Payment Certificate for each day of delay, but not more than 5% of the net value of Final Payment Certificate.

The contract value exceeds 10% of the equity of the Issuer.

Specific legal basis: Art. 5 section 1 point 3 of the Ordinance of the Minister of Finance dated 19 February 2009 regarding current and periodic information disclosed by issuers of securities and conditions for recognizing as equivalent information required by laws of a non-member state.