**ERBUD S.A.**

*Current Report No. 61/2015*
*Report date: 2015-10-21*

*Topic:*

Conclusion of a significant contract valued at PLN 109,990,000 to build Central Park Ursynów (Phase 2A and 2B) as General Contractor

*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) announces that on 20 October 2015 the Issuer signed a contract for construction works on below specified conditions:

1. Contract concluded on 20/10/2015.
2. Investor: Central Park Ursynów Sp. z o.o. with o.o with its registered office in Warsaw - a subsidiary of Marvipol SA.
3. Contract value: PLN PLN 109,990,000.
4. Contract subject: Comprehensive execution by the Issuer of Phase 2A and 2B of the project Central Park Ursynów consisting in erection of a residential building complex with underground car park, including obtaining occupancy permit.
5. Site location: Warszawa, Kłobucka St.
6. Date of completion: 02/08/2017.
7. Payment terms: payment after 60 days.
8. Financial guarantees which the Issuer is obliged to grant: Performance Bond - 10% of the contract price; Remedying Defects Warranty - 5% of the contract price.
9. Penalties: The sum of liquidated damages shall not exceed 10% of the contract price.

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

Specific legal basis:

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