ERBUD S.A.

Current Report No.69 /2015
Report date: 2015-12-10

Topic:

Signing of a significant contract valued at PLN 21,057,903.27 – Construction of Office and Conference Centre "Nowa Formiernia" in Łódź as Prime 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 10 December 2015 the Issuer received a signed contract for construction works on the following conditions:

1. Contract concluded on 08.12 .2015
2. Investor: Ghelamco Poland Spółka z ograniczoną odpowiedzialnością Spółka Komandytowa, seated in Warsaw, 22 Wołoska St.
3. Contract value: EUR 21,057,903.27 net, which translated at the average exchange rate of NBP as of the date of concluding the contract gives PLN 91,142,816.93.
4. Contract subject: Construction of class A+ office building and modernization of two existing buildings comprising, as a whole, the project under the name “Office and Conference Centre NOWA FORMIERNIA”
5. Site location: Łódź, Kilińskiego St.
6. Completion period: Work completion and obtaining a final and unconditional Occupancy Permit – 31.05.2017.
7. Guarantees:
   Performance Bond - 10% of the contract price;
   Remedying Defects Warranty - 5% of the contract price.
8. Penalties: The sum of liquidated damages shall not exceed EUR 10 million.

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.