ERBUD S.A.

Current Report No.73 /2015
Report date: 2015-12-22

Topic:

Concluding a significant contract with a value of PLN 32,734,500 to construct, as general contractor, the multifamily residential complex in Wrocław on Dożynkowa St.

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 21 December 2015 the Issuer signed a contract for construction works under the following specified conditions:

1. Contract concluded on 21.12.2015.
2. Investor: Longbridge Future Sp. z o.o. seated in Warszawa, 4B Wynalazek St.
3. Contract value: PLN 32,734,500.
4. Contract subject: Construction of multifamily residential complex with underground garage - Phases 0 and A, located in Wrocław on Dożynkowa St.
5. Site location: Wrocław, Dożynkowa St.
6. Completion period: Phase 0 - 17 months from Notice to Proceed the Phase 0; Phase A - 19 months from Notice to Proceed the Phase A.
7. Payment terms: 30 days.
8. Performance Bond: 5% of the net contract price.
9. Remedying Defects Warranty: 5% of the net contract price, provided for 5 years since signing the Final Acceptance Certificate
10. Penalties: The sum of liquidated damages shall not exceed 10% for the Phase 0 and 15% for Phase A.

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.