ERBUD S.A.

Current Report No. 15/2017
Report date: 2017-04-28

Topic:

Signing of a significant contract for construction works – Building of a residential and medical complex by the Issuer's subsidiary GWI Bauunternehmung GmbH

Legal basis:
Article 17(1) of the MAR – confidential information

Content of report:

The Management Board of Erbud SA (the "Issuer") informs that on 27 April 2017 a construction contract was signed on the following terms and conditions:

1. Contract subject: Building of a residential and medical complex.
2. Contract concluded on 24 April 2017.
3. Parties to the contract:
   a. Customer: IPG Gründstück und Verwaltunggsgesellschaft mbH;
   b. Contractor: GWI Bauunternehmung GmbH – earthworks, Berlin-type retaining wall, foundation piles, composite structure, steel frame structure, shell and core.
4. Contract value: EUR 10,996,652 net add applicable VAT, what after conversion at the exchange rate as of the date of concluding the contract gives PLN 46,511,439.29.
5. Completion period: from April this year till 24.09.2018.
6. Penalties: for non-compliance with the deadline: 0.2% of the net value of the Final Payment Certificate for each day of delay, but in total of not more than 5% of the net Final Payment Certificate.
7. Defects Liability Bond: 5% of the gross Final Payment Certificate provided for 5 years and 3 months.