ERBUD S.A.

Current Report No.19/2017
Report date: 2017-05-12

Topic:

Signing of a significant construction contract worth PLN 38.2m to build the FUNKY Student House in Wrocław at 96 Robotnicza St.

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

Content of report:

The Management Board of Erbud SA (the "Issuer") informs that on 12 May 2017, in consortium with Elektra Invest Sp. z o.o. Sp.k., based in Poznań, the Issuer signed a contract for construction works on the following terms and conditions:

1. Contract concluded on 12.05.2017.
2. Investor: STUDENT DEPOT FUNKY Sp. z o.o., Aleja Jana Chrystiana Szucha 6, 00-582 Warszawa, KRS 0000618838, NIP: 5223063632.
3. Contract value: Consortium contract – PLN 38,020,000 net, of which works to be performed by Erbud SA – PLN 36,400,000.
4. Contract subject: Construction of the FUNKY Student House in Wrocław at 96 Robotnicza St.
5. Site location: Wrocław, 96 Robotnicza St.
6. Deadline for completion: 16.08.2018.
7. Payment terms: credit period of 30 days.
8. Performance Bond: bank or insurance guarantee amounting 5% of the contract value, valid 30 days beyond the deadline for completion.
9. Defects Liability Bond: bank or insurance guarantee amounting 5% of the contract value and covering a 5-year warranty period.
10. Other guarantees: none.
11. Penalties: An upper limit on contractual penalties is 10% of the net contract value; 0.1% of the remuneration for each day of delay in completion of works; 5% of the remuneration in case of the withdrawal from the contract.
12. Note: The project will be performed in consortium with Elektra Invest Sp. z o.o. Sp.k., headquartered 61-763 Poznań at 21/3 Wroniecka St. KRS: 0000456193 (Business Registration Number), NIP: 8762458693 (VAT Registration Number).