ERBUD S.A.

Current Report No.32/2017
Report date: 2017-06-29

Topic:

Signing of the Annex to a Significant Financial Agreement with Bank PKO BP S.A. based in Warsaw.

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

Content of report:

The Management Board of the Issuer informs that on 29 June 2017 Erbud S.A. (the “Issuer”) concluded with Bank PKO BP S.A., seated in Warsaw, Annex No. 15 to the Multi-Purpose Loan Facility Agreement No. 42 1020 1042 0000 8102 0212 8346/2009 dated 30 June 2009.

Under this Annex, the Issuer may use a multipurpose line up to the total amount of PLN 50 million and is allowed to incur within this line a debt up to PLN 20 million.

The Credit Facility is secured by the assignment of receivables from construction contracts; sureties of two subsidiaries i.e of Erbud International Sp. z o.o. and PBDI S.A.; the statement on submission to enforcement pursuant to Art. 777(1) item 5; the deposit of 10% of the guarantee amount in case of issuing a guarantee for a period of more than 24 months and 15% of the guarantee amount if the guarantee period exceeds 36 months.

Other conditions of the Agreement are at arm's length.