ERBUD S.A.

Current Report No. 38/2017
Report date: 2017-08-21

Topic:

Signing of a significant contract for construction works by GWI GmbH, a subsidiary of ERBUD S.A., worth EUR 5.917 million (=PLN 25.292 million) – building of a rest home.

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 rest home located in Düsseldorf at 118 Gräulinger Straße.
2. Contract concluded on 28 August 2017.
3. Parties to the contract:
   a. Customer: Consulting & Construction GmbH & Co. KG;
   b. Contractor: GWI Bauunternehmung GmbH, Hansaallee 247 b, 40549 Düsseldorf.
4. Net contract value: EUR 5,916,652.37 / PLN 25,291,913.81 PLN (conversion at the NBP exchange rate from 21.08.2017 – 4 2747.29).
5. Completion period: 18.09.2017 - 31.07.2018.
6. Penalties: for non-compliance with the deadline: 0.2% of the net contract value, but not more than 5% of the net contract value.
7. Guarantees:
   a. Defects Liability Bond: 5% of the gross Final Payment Certificate provided for 5 years and 6 months; for the roof - 10 years.

GWI GmbH is a subsidiary 85% owned by ERBUD S.A