ERBUD S.A.

Current Report No.10/2018
Report date: 2018-03-15

Topic:

Signing of the Amendment to the significant Financial Agreement with Bank BGŻ BNP Paribas S.A. seated in Warsaw

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

Content of report:

The Issuer's Management Board informs that on 15 March 2018, Erbud S.A. (the “Issuer”) received the signed 19th Amendment to the Multi-Purpose Credit Line Agreement No. WAR/4120/05/221/RB1 of 7 July 2005 with BGŻ BNP Paribas S.A. headquartered in Warsaw.

Under this Amendment, a multipurpose credit line totalling PLN 92 million is available to the Issuer and its subsidiary PBDI SA and the Issuer is allowed to utilize up to PLN 8 million by way of drawing of loans and up to PLN 30 million as letters of credit.

The sublimit for PBDI SA amounts to PLN 13 million, including drawing of loans up to PLN 5 million.

The Credit Facility is secured by the assignment of claims under construction contracts, blank promissory notes issued by all borrowers, and performance bond in case of a request to issue a guarantee with a period longer than 24 months and a second bank's letter of credit in case of opening letters of credit.

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