ERBUD S.A.

Current Report No.75/2018
Report date: 2018-11-19

Topic:

Signing of a significant construction contract worth PLN 23.6 million net (EUR 5.46 million) by GWI GmbH, a subsidiary of ERBUD.S.A. (Issuer).

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

Content of report:

The Issuer's Management Board announces that today it received information about signing a construction contract by its subsidiary GWI GmbH with its registered office in Düsseldorf, on the following terms and conditions:

1. Contract subject: Shall and core of the "Carre Belge" hotel located in Cologne on Hohenzollernring 79-83 and 85-87.
2. Contract concluded on 16 November 2018.
3. Parties to the Contract:
   a) Customer: Objektgesellschaft Capitol GmbH, Hohenzollernring 79-83, 50672 Köln;
   b) Contractor: GWI Bauunternehmung GmbH, Hansaallee 247b, 40549 Düsseldorf.
4. Contract value: EUR 5,463,000 net add applicable VAT.
5. Completion period: 26.11.2018 – 25.11.2019.
6. Penalties: for exceeding intermediate deadlines - 0.15% of the contract price for each day of delay; for exceeding the final deadline - 0.2% of the net sum of the Final Payment Certificate for each day of delay, but not more than total of 5% of the net Final Payment Certificate.
7. Guarantees:
   a) Defects Liability Bond - 5% of the net Final Payment Certificate;
   b) Performance Bond - 10% of the net Contract value.

The Issuer owns 97.86% of the share capital of GWI GmbH and has 97.86% of votes at the General Meeting.