ERBUD S.A.

Current Report No. 81/2018
Report date: 2018-12-07

Topic:

Conclusion of a significant construction contract with a subcontractor DEFOR S.A. seated in Śrem.

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

Content of report:

The Management Board of Erbud SA (the "Issuer") informs that on 7 December 2018 it signed a contract with a subcontractor DEFOR S.A. with its registered office in Śrem on the following terms and conditions:

1. Contract date: 07.12.2018.
2. Subcontractor/Supplier: DEFOR SA, 63-100 Śrem, 5 Rolna Street.
3. Net Contract value: PLN 30,700,000.
4. Contract subject: Comprehensive façade works: delivery and installation of a complete commercial aluminium curtain wall (fixed façade, windows, doors, fire resistant façade), architectural and construction elements of façades (including venetian blinds, attached canopies, cladding, roof linings, grilles, etc.), and revolving doors for the project named "Construction of an office building in Łódź, at 155 Piotrkowska Street".
5. Site location: Łódź, 155 Piotrkowska Street.
6. Completion period: According to agreed contractual dates.
7. Payment terms: Invoicing once a month on the basis of the progress of works; credit period of 30 days.
8. Performance Bond: Does not differ from those generally accepted in commercial contracts.
9. Defects Liability Bond: Does not differ from those generally accepted in commercial contracts.
10. Other guarantees: 5 years.
11. Penalties: Do not vary from standards commonly used for this type of contract.

    The total sum of contractual penalties may not exceed 10% of the remuneration.