ERBUD S.A.

Current Report No. 42/2019
Report date: 2019-07-24

Topic:
Conclusion of a contract for the construction of the Maritime Science Centre building in Szczecin worth PLN 74.2 million net

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

Content of report:
The Management Board of Erbud SA (the "Issuer") informs that on 24 July 2019 a construction contract was signed on the following terms and conditions:

Contract: Construction contract concerning a public procurement conducted under an open tender procedure for the construction of the Prof. Jerzy Stelmach Marine Science Centre in Szczecin.

Customer: Professor Jerzy Stelmach Marine Science Centre in Szczecin.

Completion period: 20 months from the date of concluding the contract.

Volume: 49.031,60m^3.

Area: Total area 10,711.70m^2; usable floor area 6 949,10m^2.

Range of Works: construction and installation works, site development and accompanying technical infrastructure, supply of equipment, pre-commissioning and start-up.

Net Contract value: PLN 74,265,594.46 - lump sum remuneration.

Site location: 71-899 Szczecin, 6 Tadeusza Apolinarego Wendy Street.

Performance Bond: 10% of gross contract value.

Defects Liability Bond: 3% of gross contract value.

Penalties:

- 0.05% of gross remuneration for each day of delay;
- 0.01% of gross remuneration for each day of delay in milestones;
- 0.02% of gross remuneration for each day of delay in removing defects found during inspection and 0.01% during the warranty period;
- 0.01% of gross remuneration for each day of delay in performing maintenance services;
- 20% of gross remuneration in the event of withdrawal from the contract by the Customer or the Contractor.

Penalty limit: 30% of gross remuneration.

Warranty periods: Guarantee of quality for 120 months warranty, warranty for 60 months.

Segment - public facilities.