ERBUD S.A.

Current Report No. 44/2019
Report date: 2019-07-30

Topic:
Signing of a significant construction contract worth PLN 26.4 million to perform the Lake Hill II project in Sosnówka, consisting of hotel buildings numbered C and D together with development works.

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

Content of report:

The Management Board of Erbud SA (the "Issuer") hereby publishes information on signing by the Issuer of a construction contract on the terms and conditions specified below:

1. Contract date: 30.07.2019.
2. Customer: Lake Hill Sp. z o.o., Al. Jana Pawła II 12, 00-124 Warszawa.
3. Contract value: PLN 26,408,721.00.
4. Contract subject: Performance of the Lake Hill II project in Sosnówka consisting of hotel buildings numbered C and D together with development works.
5. Site location: Sosnówka, community Podgórzyn
6. Completion period: 07.2019 - 12.2020.
7. Payment terms: 30 days.
8. Performance Bond: insurance guarantee of 5% of the contract value.
9. Defects Liability Bond: insurance guarantee of 2.5% of the contract value.
10. Penalties: Maximum penalty amount 10%.

Other conditions do not differ from the market ones.