04/12/2019 Current Report No. 67/2019 (01:28 p.m.)

Topic:
Signing of a significant agreement for construction works of the value of 54.4 million PLN for general contracting works in respect of works consisting in construction of a multi-family residential building including an underground garage and complete accompanying infrastructure and area development on the real property located in Wrocław at Gwiaździsta Street, covering the plot of land No. 17/6, precinct 0022 South.
Legal basis:
Article 17(1) MAR - confidential information.

Content of the Report:
The Management Board of Erbud S.A. (Issuer) informs that on 4 December 2019 the Company signed an Agreement for construction works under the following terms:

1. Conclusion date: 2019.12.04
2. Investor (exact name and registered office): Etap III GPI Wrocław Spółka z ograniczoną odpowiedzialnością sp.k. with its registered office in Warsaw, Al. Jerozolimskie 96, entered into the Entrepreneurs' Register maintained by the Local Court for the Capital City of Warsaw, XII Commercial Division of the National Court Register under the number: 0000777356, tax identification number NIP 7010913579, statistical number Regon: 382851733,
3. Contract value: PLN 54,400,000.00
4. Subject of the contract: "works consisting in construction of a multi-family residential building including an underground garage and complete accompanying infrastructure and area development on the real property located in Wrocław at Gwiaździsta Street, covering the plot of land No. 17/6, precinct 0022 South"
5. Place of contract performance: Wrocław, Gwiaździsta Street
6. Deadline for completion: 2021.10.15
7. Payment terms: 30 days
8. Performance bond (value, term of validity): insurance guarantee 7%, deposit 3%, guarantee for the performance term + 3 months
9. Warranty for repair of defects and faults (value of the term of validity): insurance guarantee 5% for the period of 65 months
10. Other guarantees (type of guarantee, value, term of validity): None
11. Penalties: Maximum amount of penalties 10%