05/11/2020 Current Report No. 66/2020 (03:21 p.m.)

Topic:
Signing of a significant Construction Works Agreement of the net value of PLN 28.23 million for a multi-family building at Myśliwska Street in Cracow

Legal basis:
Article 17(1) MAR - inside information.

Content of the Report:
The Management Board of Erbud S.A. (the Issuer) informs that on 5 November 2020 it signed a significant Construction Works Agreement with the following terms:

1. Contract conclusion date: “CONSTRUCTION WORKS AGREEMENT NO. 1/2020/NP20 of 5 November 2020”;
2. Investor (exact name and registered office): “NP 20 spółka z ograniczoną odpowiedzialnością spółka komandytowa with its registered office in Warsaw, Al. Jerozolimskie 98, 00-807 Warsaw”;
3. Net contract value PLN 28,233,000.00
4. Subject matter of the contract Construction of a multi-family building at Myśliwska Street in Cracow
5. Performance place: Cracow, Myśliwska Street
6. Performance deadlines:
    a. Date of Construction Site Takeover: 10 business days from the date of delivery of the notification by the Investor to the Contractor, but not later than on 31 March 2021.
    b. Works Commencement Date: 5 business days from the date of construction site takeover
    c. Final Date: 20 (twenty) months from the works commencement date
7. Payment terms: monthly invoicing payable within 30 days;
8. Performance bond (value, term) "10% of the net remuneration in the form of a bank or insurance guarantee for the term of agreement performance"
9. Warranty for repair of defects and faults (value, term) "2.5% of the net remuneration in the form of a bank or insurance guarantee for a period of 66 months"
10. Other guarantees (type, value, term) none
11. Penalties "The penalties do not differ from market conditions for this type of contracts. Limit of contractual penalties to 10% of net remuneration for both parties "
12. Comments