28/01/2021 Current Report No. 04/2021 (04:27 p.m.)

Topic:
Signing of a significant Construction Works Agreement of the net value PLN 23.89 for the construction of two residential buildings, including a garage, in Cracow in Rydlówka Street.

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

Content of the Report:
The Management Board of Erbud S.A. (the Issuer) informs that today the following Agreement of the net value of PLN 23.89 million was signed:

1. Contract conclusion date: "CONSTRUCTION WORKS AGREEMENT dated 28.01.2021"
2. Investor (exact name and registered office): "ZAM - PROJEKT ECHO - 127 SPÓŁKA Z OGRANICZONA ODPOWIEDZIALNOSCIĄ SPÓŁKA KOMANDYTOWA with its registered office: al. Jana Pawła II 22, 00-133 Warsaw"
3. Contract value: PLN 23,899,000.00 net
4. Subject matter of the contract: general construction of two residential buildings, including a garage, in Cracow in Rydlówka Street.
5. Contract performance place: Cracow, Rydlówka Street
6. Performance deadline: "Works Commencement Date: 01.03.2021; Final Deadline: 15.07.2022"
7. Payment terms: monthly invoicing payable within 30 days
8. Performance bond (value, term): "PLN 916,970.00 - i.e. 3% of the contractual remuneration – possible bank or insurance guarantee for the term of agreement performance, PLN 597,475.00, i.e. 2.5% of the contractual remuneration withheld by way of deductions from invoices"
9. Warranty for repair of faults and defects (value, term): PLN 916,970.00 – i.e. 3% of the contractual remuneration - possible bank or insurance guarantee for the term of 60 months.
10. Other guarantees (type of guarantee, value, duration): none
11. Penalties: "The penalties do not differ from the market conditions of this type of agreement. Limit of contractual penalties to 10% of net remuneration for both parties"