Current report no. 49/2021
Date: 2021-06-02
ERBUD S.A.

Subject
Signing of a significant Construction Contract worth PLN 92.1 million for the construction of three multi-family residential buildings and 1 (one) office building on a residential estate in Gilarska Street in Warsaw.

Legal basis
Article 17(1) MAR - confidential information.

Report content:
The Management Board of ERBUD S.A. (Company/Issuer) announces that on 2 June 2021 the Company signed a Construction Contract on the terms listed below:

1. Contract date: 02.06.2021
2. The Investor (exact name and registered office): AMW Towarzystwo Budownictwa Społecznego "KWATERA" Spółka z ograniczoną odpowiedzialnością, address: ul. Starościńska 1, 02-516 Warsaw
3. Contract value: PLN 92,154,876.83 net
4. Subject of the Contract: Turnkey development of 3 (three) multi-family residential buildings and 1 (one) office building with underground multi-car garages, including technical infrastructure, landscaping, external and internal road systems, utility networks and accompanying facilities on a residential estate at Gilarska Street in Warsaw
5. Place of Contract performance: Warsaw, Gilarska Street
6. Deadlines: completion of all works by 01.03.2024;
7. Payment terms: 30 days from the date of delivery of a correctly issued invoice
8. Performance bond (value, duration): 10% of the remuneration as performance bond, in the form of a guarantee for an amount representing 70% of the bond, and in the form of a cash deposit representing the remaining 30% of the bond
9. Other guarantees (type of guarantee, value, binding date): Guarantee for the warranty and guarantee period in the amount of 3% of the net remuneration for the performance of the subject of the Contract. Warranty period for construction works - 96 months.
10. Penalties: The penalties do not deviate from the market conditions for this type of contract. Limit of contractual penalties to 25% of the remuneration
11. Notes: Construction will be implemented by the Warsaw branch of ERBUD S.A. in consortium with ONDE S.A.