Current report no. 92/2021
Date: 2021-11-26
ERBUD S.A.

Subject:
Signing of a significant Construction Contract with a net value of PLN 52.8 million for the construction of a complex of three multi-family residential buildings in Warsaw's Praga-Południe district.

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

Report content:
The Management Board of ERBUD S.A. (the Issuer) hereby announces that it has received today a signed Contract by all parties for construction works on the terms specified below:

NO. SPECIFICATION - CONTRACTUAL INFORMATION

1. Date of contract annexes: 26.11.2021
2. Investor (exact name and registered office): Polish Export Trade & Investment Sp. z o.o. with registered office in Warsaw, 1 Franciszka Klimczaka Street, 02-797 Warsaw
3. Contract value: PLN 52,798,762.77 net
4. Subject of the contract: A complex of three multi-family residential buildings with underground garage along with necessary technical infrastructure and land development on plots numbered 32/6 and 39/3, precinct 3-04-11 at Szaserów Street and Dynowska Street in the Praga-Południe district of the Capital City of Warsaw, including construction of the public road at Dynowska Street and Makowska Street along with necessary road infrastructure
5. Place of Contract performance: Warsaw, Szaserów Street and Dynowska Street
6. Implementation deadlines: "Commencement of works: 26.11.2021; Final acceptance: 31.07.2023"
7. Payment terms: 30 days from the date of delivery of a correctly issued invoice
8. Performance bond: (value, duration): A security for due performance of the Contract and claims under warranty and guarantee of quality amounting to 5% of the remuneration, in the form of a bank guarantee
9. Other guarantees (type, value, duration): The quality guarantee period shall be 66 (sixty-six) months.
10. Penalties: The penalties do not deviate from the market conditions for this type of contract. Limit of contractual penalties - up to 15% of the value of remuneration
11. Notes: Construction executed by ERBUD S.A. branch in Warsaw