Current report no. 97/2021
Date: 2021-12-01
ERBUD S.A.

Subject:
Signing of a significant Construction Contract with the net value of PLN 94.6 million for the construction of a complex of multi-family residential buildings in Kraków.

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

Report content:
The Management Board of ERBUD S.A. (the Issuer) hereby announces that today it signed a Construction Contract on the terms specified below:

NO. SPECIFICATION - CONTRACTUAL INFORMATION

1. Date of conclusion: Date of conclusion of two contracts regarding one investment 01.12.2021
    a) Contract No. Svia/PR/KR/FR3/1/2021 - FREDRY - STAGE III
    b) Contract No. Svia/PR/KR/FR4/1/2021 - FREDRY - STAGE IV"
2. Investor (exact name and registered office): Spravia Sp. z o.o. with registered office in Warsaw (01-230), 16/20 Skierniewicka Street
3. Contract value (PLN, net): PLN 94,585,675.86
   a. contract PLN 40,936,871.91 net, b. contract PLN 53,648,803.95 net)
4. Subject of the contract: Construction of a complex of multifamily residential buildings with services establishments, including technical and transport infrastructure, underground garages and land development entitled "FREDRY - STAGE III" and "FREDRY - STAGE IV" at 6 Aleksandra Fredry Street in Kraków.
5. Place of Contract performance: 6 Aleksandra Fredry Street in Kraków
6. Implementation deadlines: Date of Commencement of Works: 02.12.2021 Completion Date: 17.01.2024, where:
   FREDRY - STAGE III - 02.12.2021 - 16.08.2023
   FREDRY - STAGE IV - 02.12.2021 - 17.01.2024"
7. Payment terms: monthly invoicing payable within 30 days
8. Performance bond: (value, duration): 10% of the contractual remuneration - a possible bank or insurance guarantee for the period of the contract's execution (Contract 1 and 2)
9. Guarantee for the repair of defects and faults: (value, duration): 5% of the contractual remuneration - a bank guarantee for a period of 60 months is possible (in case of the 2nd contract there may be an insurance guarantee)
10. Other guarantees (type, value, duration): none
11. Penalties: The penalties do not deviate from the market conditions for this type of agreement.
    Limit of contractual penalties to 10% of net remuneration for both parties.