Current report no. 3/2022
Date: 2022-01-19
ERBUD S.A.

Subject:
Signing a significant Construction Contract with a net value of PLN 65 million for the construction of two multi-family residential buildings with the necessary infrastructure in Poznan, at Anny Jantar Street.

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

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

CONTRACT FOR THE IMPLEMENTATION OF THE INVESTMENT IN THE GENERAL CONTRACTOR SYSTEM IN THE "DESIGN AND BUILD" FORMULA
INVESTOR: VANTAGE DEVELOPMENT S.A. with registered office in Wrocław, 44 Dąbrowskiego Street, 50-457 Wrocław
COMPLETION DATE: 12.03.2024
RESIDENTIAL FLOOR AREA: 10,807.38 m2
SCOPE OF WORK: General Contractor to design and build two residential multi-family buildings with underground garages and infrastructure, including technical infrastructure, installations, necessary technical equipment, landscaping and utilities, landscape architecture and greenery
VALUE IN PLN MILLION: PLN 64,991,693.31 net, lump sum remuneration
PLACE OF EXECUTION: Anny Jantar Street in Poznań
PERFORMANCE BOND: 10 % of net contractual remuneration
GUARANTEE FOR REPAIR OF DEFECTS AND VULNERABILITIES: 5 % of the net contractual remuneration
PENALTIES:
1.1. for delay in meeting the Key Terms:
1.1.1. in the design phase - for failure to meet each of the Key Terms in the amount of 0.1% of the portion of the Contract Price for the performance of design services and the development of the Design Documentation specified, for each day of delay in meeting each of these Key Terms;
1.1.2. in the construction phase for failure to meet VII Key Terms in the amount of 0.2% (two tenths percent) of the Contract Price; for failure to meet VIII Key Terms in the amount of 0.25% (two tenths percent) of the Contract Price
"1.2. for delay in removal of Defects identified during the execution of the Works or at any acceptance except the Final Acceptance - in the amount of 0.1% of the Contract Price for each day of delay in meeting the deadline for removal of Defects specified in the Contract"
"1.3. for delay in removal of Material Defects - in the amount of 0.3% of the Contract Price for each day of delay in meeting the XI Key Term until the date of their removal"

“1.4. for delay in removal of Insignificant Defects - in the amount of 0.1% of the Contract Price for each day of delay in meeting the deadline for removal of Insignificant Defects indicated in the protocol of Final Acceptance until the date of their removal”
“1.5. for delay in removal of any Defect found within the guarantee or warranty period - in the amount of PLN 2,000 (two thousand zlotys), for each day of delay in removing the Defect”
“1.6. for delay in commencing the removal of a Defect having the nature of a failure established within the guarantee or warranty period - in the amount of PLN 3,000 (three thousand zlotys), for each day of delay in commencing the removal of a Defect, counting from the day of delivering the Defect notification card”
“1.7. for withdrawal from the Contract by the Employer or the Contractor for reasons attributable to the Contractor - in the amount of 10% (ten percent) of the Contract Price”
LIMIT OF PENALTIES: 10% of net contractual remuneration
GUARANTEE PERIODS:
1.1. on the building structure - 10 years,
1.2. for roofing and garages with water and thermal insulation - 10 (ten) years,
1.3. for external and internal roads - 6 (six) years
1.4. for other Works - 6 years
1.5. for all equipment - in accordance with the manufacturer's warranty - but not less than 2 years

Branch: Szczecin Branch
Segment Multi-family residential building