Current report no. 25/2023
Date: 2023-06-28
ERBUD S.A.

Subject:
Signing of a Significant Contract with a net value of PLN 64.2 million for the construction of a multi-family residential building with services and an underground car park on Ciszewskiego Street in Warsaw.

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

Report content:
The Management Board of ERBUD S.A. (Issuer) hereby announces that today it signed a Significant Contract with a net value of PLN 64.2 million for the construction of a multi-family residential building with services and an underground car park at Ciszewskiego Street in Warsaw.

NO. SPECIFICATION CONTRACTUAL DATA

1. Contract date: 28.06.2023, CONTRACT ENTERED INTO UNDER A CONDITION PRECEDENT - THE CONTRACT ENTERS INTO FORCE UPON RECEIPT OF A LETTER FROM THE INVESTOR STATING THAT THE CONDITION PRECEDENT HAS BEEN FULFILLED.
2. Investor (exact name and registered office): “PROJEKT CISZEWSKIEGO spółka z ograniczoną odpowiedzialnością spółka komandytowa ul. Chocimska nr 14A lok. 8, 00-791 Warszawa”.
3. Contract value: PLN 64,159,000.00 net
4. Subject of the Contract: Multi-family residential building with services and underground garage
5. Place of Contract performance: Warsaw, Ciszewskiego Street
6. Completion dates: “Commencement of Works - upon receipt of a letter from the Investor on the fulfilment of the condition precedent.
   Investment Execution Period - 16 months”.
7. Payment terms: 30 days from the date of acceptance of a correctly issued invoice
8. Performance bond (value, duration): 10% of the Remuneration PLN 6,415,900.00) valid until the Final Acceptance Date plus 60 days
9. Other guarantees (type of guarantee, value, expiry date): Guarantee for the warranty and guarantee period in the amount of 5% (PLN 3,207,950.00) of the net remuneration for the execution of the Subject of the Contract with a validity period of 63 months from the date of Final Acceptance
10. Penalties: Penalties do not deviate from market conditions for this type of contract. Limit of contractual penalties to 10% of remuneration