Current Report no. 45/2023
Date: 2023-12-11
ERBUD S.A.

Subject:
Conclusion of a Significant Contract with a net value of PLN 63.1 million for the general execution of an investment entitled “Portowa Zabłocie” in Kraków, including the construction of a multi-family residential building with services and an underground garage, technical infrastructure, connections to the buildings and landscaping.

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

Report content:
The Management Board of ERBUD S.A. (the Issuer) hereby announces that today the Issuer signed a Significant Contract with a net value of PLN 63.1 million for the general execution of an investment entitled “Portowa Zabłocie” in Krakow including the construction of a multi-family residential building with services and an underground garage, technical infrastructure, connections to the buildings and land development, under the conditions specified below:

1. Contract date: 11.12.2023
2. Investor (exact name and registered office): YIT Development sp. z o.o with its registered office: 33 Nałęczowska St., 02-922 Warsaw
3. Net Contract value: PLN 63,100,000.00
4. Subject of the Contract: General execution of an investment entitled “Portowa Zabłocie” in Kraków including the construction of a multi-family residential building with services and underground garage, technical infrastructure, connections to the buildings and land development
5. Place of performance of the Contract: 30-709 Kraków, 45A Portowa Street
6. Completion dates:
   Date of Commencement of Works: within 5 days of signing the Contract i.e. by 15.12.2023.
   Completion Date: 15.10.2025.
7. Terms of payment: monthly invoicing payable within 30 days
8. Performance bond (value, duration): PLN 6,310,000.00 - i.e. 10% of the contractual remuneration - possible bank guarantee for the period of Contract execution
9. Retention bond (value, duration): PLN 3,155,000.00 - i.e. 5% of the contractual remuneration - possible bank guarantee for a period of 5 years.
10. Other guarantees (type of guarantee, value, duration): none
11. Penalties: Penalties do not deviate from market conditions for this type of contract. Contractual penalty limit of up to 10% of the net remuneration for both parties.