Current report no. 25/2024
Date: 2024-05-21
ERBUD S.A.

Subject:
Signing of a Significant Conditional Contract with a net value of PLN 47.9 million for the construction of a residential and a hotel development at 48 Siennicka Street in Warsaw.

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

Report content:
The Management Board of Erbud S.A. (Issuer) hereby announces that on May 21, 2024, the Issuer signed a Significant Contract with a net value of PLN 47.9 million for the construction of a residential and a hotel building at 48 Siennicka Street in Warsaw, under the conditions described below:

1. Contract date: 2024.05.21
2. Investor (exact name and registered office): BOUYGUES IMMOBILIER POLSKA Sp. z o.o. ul. Rondo ONZ 1, 00-124 Warszawa
3. Contract value: PLN 47,900,000.00 net;
4. Subject of the Contract: Construction of a residential and a hotel development at 48 Siennicka Street in Warsaw
5. Place of Contract performance: 48 Siennicka Street, 04-393 Warsaw
6. Completion dates: Commencement of execution: from the submission of the Commencement Order (OS-Travaux) by the Investor to the General Contractor - by 05.07.2024 at the latest. Should the Work Commencement Order (OS-TRAVAUX) not be communicated to the General Contractor by the Investor by July 30, 2024, the Contract in its entirety shall not enter into force and the Parties shall not have and shall not assert any claims against each other on this account.
   Completion of Works - by 18.11.2025, Operation Permit - by 16.01.2026
7. Payment terms: 30 days from the date of receipt of a correctly issued invoice
8. Performance bond (value, duration): PERFORMANCE BOND 10.0% of net Contract value
9. Retention bond (value, duration): 5% of the total remuneration in the form of a bank guarantee for 5 years and 60 days, after which it must be renewed for a further 60 months at a rate of 2.5% of the total remuneration.
10. Other guarantees (type of guarantee, value, duration): Warranty period for all completed Works, components of the Project and materials used in their construction: a) for a period of 10 years from the acceptance of the Hotel Building by the Hotel Property Owner and the Investor - construction of the Hotel Building, water-tightness of the roof in terms of insulation and processing, water-tightness of the underground part of the Building in terms of water and thermal insulation, façade in terms of insulation and processing, b) 5 years from the date of acceptance - for all other components of the Hotel Building, c) on machinery and equipment, in accordance with the manufacturer's and supplier's guarantee, (d) vegetation - one growing season. The guarantee periods regarding the Works, the Additional Works and

the elements relating to the Hotel Building shall commence on the date on which the Certificate of Defect-Free Completion of the Works is signed by the Parties.

11. Penalties: In the event of non-performance or improper performance of the Contract, the Employer shall be entitled to charge the Contractor contractual penalties:
    - 0.05% of the remuneration for each day of delay by the Contractor in completing the Works, relative to the relevant Key Term;
    - 0.25% of the remuneration for each day of the Contractor's delay in obtaining the Investment Use Permit (not final), or the Final Acceptance;
    - PLN 500 for each day of delay for each unremedied Defect in the parts belonging to the Customers and PLN 200 for each day of delay for each unremedied Defect in the common parts of the Investment;
    - 10% of the Net Remuneration for performing the Investment in a defective manner or not in compliance with the contractual provisions
    - 10% of the Remuneration in the event of withdrawal from the Contract by the Investor for reasons attributable to the General Contractor
    - Limit of liquidated damages - 15% of the Contract value