ERBUD S.A.

Current Report No. 09/2019
Report date: 2019-02-04

Topic:

Signing of an annex changing terms and conditions of the contract for Potęgowo-Wschód Wind Farm.

Legal basis:
Article 17(1) of the MAR – confidential information

Content of report:
With reference to Current Reports No. 45/2018 and 46/2018 of 16 August 2018, the Management Board of ERBUD S.A. with its registered office in Warsaw (the "Issuer") informs that on 4 February 2019 an annex to the construction contract of 12.06.2018 signed by the Consortium of PBDI S.A. with its registered office in Toruń (the Issuer's subsidiary), the Issuer and Electrum sp. o.o. with its registered office in Białystok was concluded. The Annex covers the preparation of the detailed design, construction and commissioning operation of the Potęgowo-Wschód Wind Farm with a capacity of 101.25 MW.

The Annex amends as follows:

1. Increase in remuneration by PLN 128,701,845 (say: one hundred and twenty-eight million, seven hundred and one thousand, eight hundred and forty-five Zloty) net, including PLN 43,276,000.20 (say: forty three million, two hundred seventy six thousand Zloty and twenty Groszy) due for works to be performed by Electrum sp. z o. o. The original value of the contract was PLN 122,981,846.12 (say: one hundred and twenty- two million, nine hundred and eighty-one thousand, eight hundred and forty-six Zloty and 12 Groszy). The change in the value of the contract results from the increase in the value of remuneration for the performance of the second construction stage.
2. The contract is still conditional.

All other terms and conditions of the contract specified in the Current Report No. 46/2018 remain the same.