30/04/2020 Current Report No. 20/2020 (07:26 p.m.)

Topic:
Signing of Agreements of a total net value of PLN 68.74 million with companies being part of the EDF RENOUVELABLES S.A. Group by the consortium of ERBUD S.A. (Issuer) and PBDI S.A. (Issuer's subsidiary).

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

Content of the Report:
The Management Board of ERBUD S.A. (Issuer) informs that on 30 April 2020 the Issuer acting in a Consortium with PBDI S.A of Toruń (90% subsidiary of the Issuer, Consortium Leader) concluded three following Construction Agreements:

1.
   a) Investor (exact name and registered office): Wiatropol Ustka Sp. z o.o., 50 Kosynierów Gdyńskich St., 66-400 Gorzów Wielkopolski;
   b) Total net contract value: PLN 26,970,633.00 net;
   c) Subject of the contract: construction works at the construction of the Ustka wind farm;
2.
   a) Investor (exact name and registered office): Starke Wind Górzyca Sp. z o.o., 50 Kosynierów Gdyńskich St., 66-400 Gorzów Wielkopolski
   b) Total net contract value: PLN 26,832,091.29 net;
   c) Subject of the contract: construction works at the construction of the Górzyca wind farm;
3.
   a) Investor (exact name and registered office): Wiatropol Parnowo Sp. z o.o., 50 Kosynierów Gdyńskich St., 66-400 Gorzów Wielkopolski;
   b) Total net contract value: PLN 14,940,246.37 net;
   c) Subject of the contract: construction work at the Parnowo wind farm;

The conditions for the above contracts are the same and are as follows:

1. Contract conclusion date: 30 April 2020;
2. Agreement execution deadline: 24 July 2021
3. Payment terms: partial invoicing according to the milestone implementation. Invoices payable within 30 days of invoice delivery;
4. Performance bond: 10% of the net remuneration in the form of a bank guarantee;
5. Warranty for repair of defects and faults: 3% of the net remuneration in the form of a bank guarantee with a term of 5 years from the date of receipt of the takeover certificate;
6. Penalties:
   - for withdrawal from the Agreement or termination of the Agreement for reasons dependent on the Contractor - 10% of the net remuneration;
   - for delay in the implementation of individual milestones - from PLN 1,000.00 to PLN 5,000.00 for each day of delay.
   The total amount of contractual penalties for delay shall not exceed 20% of the net remuneration.
   The total amount of contractual penalties for withdrawal from the Agreement and for delay shall not exceed 30% of the net remuneration.
7. Comments:
   The value of works performed by the Issuer shall not exceed 30% of the value of contracts.