09/10/2020 Current Report No. 60/2020 (12:53 p.m.)

Topic:
Signing of a significant Agreement of the net value of PLN 45.86 million for construction works at construction of the wind farm Laszki.

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

Content of the Report:
The Management Board of Erbud S.A. (Issuer) informs that on 9 October 2020 the consortium of the firms PBDI S.A from Torun (90% subsidiary of the Issuer) and Electrum Sp. z o.o. with its registered office in Białystok signed a significant construction works agreement with the following terms:

1. Contract conclusion date: 9 October 2020;
2. Investor (exact name and registered office): Laszki Wind Spółka z ograniczoną odpowiedzialnością, ul. Olimpijska 3, 02-636 Warsaw;
3. Total net contract value: PLN 45,862,519.37 net; including the value assigned to PBDI S.A. – PLN 35,619,185.86 net
4. Subject matter of the contract: construction works at the construction of the Laszki wind farm.
5. Final performance deadline: 15 November 2021;
6. Payment terms: partial invoicing according to milestones implementation. Invoices payable within 20 business days from the invoice issuance date;
7. Performance bond and warranty for repair of defects and faults: 10% of the net remuneration in the form of an insurance guarantee valid for 2 years and 30 days after signing of the Final Works Acceptance Protocol;
8. Penalties:
    - for delay in the implementation of individual milestones: 1% of the net remuneration for each full week of delay;
    - for delay in the signing of the Final Works Acceptance Protocol: 1% of the net remuneration for each full week of delay;

    The total amount of contractual penalties for delay will not exceed 20% of the total contract price.