30/10/2020 Current Report No. 64/2020 (04:24 p.m.)

Topic:
Signing of a significant Agreement of the net value of PLN 43.79 million for construction works at construction of the wind farm Dobrzyca.

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

Content of the Report:
The Management Board of Erbud S.A. (the Issuer) informs that on 30 October 2020 the company PBDI S.A from Torun (90% subsidiary of the Issuer) signed a significant construction works agreement with the following terms:

1. Contract conclusion date: 30 October 2020;
2. Investor (exact name and registered office): EW Dobrzyca Spółka z ograniczoną odpowiedzialnością, Aleje Jerozolimskie 98, 00-807 Warsaw;
3. Total net contract value: PLN 43,789,873.21 net;
4. Subject matter of the contract: construction works at the construction of the Dobrzyca wind farm.
5. Agreement performance deadline: 30 September 2021;
6. Payment terms: partial invoicing according to milestones implementation. Invoices payable within 30 days from the invoice delivery date;
7. Performance bond: 10% of the net remuneration in the form of a bank guarantee valid until 30 October 2021;
8. Warranty for repair of defects and faults: 10% of the net remuneration in the form of a bank guarantee valid until 30 October 2023;
9. Penalties:

   4% of the price per week of delay in respect of the date of execution of access roads and manoeuvring yards (16 April 2021), the delay will start to be counted after the first full week from the date of the said penalty and will increase by 3% for each full week of additional delay or a proportional part of the week;

   4% of the price per week of delay in respect of the date of completion of the concreting of all foundations (26 May 2021), the delay will start to be counted after the first full week from the date of the said penalty and will increase by 3% for each full week of additional delay or a proportional part of the week;

   4% of the price per week of the delay in respect of the date of reaching readiness for energy supply (3 July 2021), the delay will start to be counted after the first full week from the date of the said penalty and will increase by 3% for each full week of additional delay or a proportional part of the week;

   4% of the price per week of delay in respect of the contract execution date (30 September 2021), the delay will start to be counted after the first full week from the date of the said penalty and will increase by 4% for each full week of additional delay or a proportional part of the week;

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