29/01/2021 Current Report No. 06/2021 (12:22 p.m.)

Topic:
Signing of a significant Construction Works Agreement of the net value PLN 23.89 for the construction of two residential buildings, including a garage, in Cracow in Rydlówka Street.

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

Content of the Report:
The Management Board of Erbud S.A. (the Issuer) informs that on 29 January 2021 the company PBDI S.A. from Toruń (90% subsidiary of the Issuer) signed the following significant Construction Works Agreement:

1. Contract conclusion date: 29 January 2021
2. Investor (exact name and registered office): Polenergia Farma Wiatrowa Dębice/Kostomłoty Sp. z o. o. with its registered office in Warsaw at 24/26 Krucza Street, 00-526 Warsaw
3. Total net contract value: PLN 31,495,100.00 net
4. Agreement performance deadline: 30 September 2022
5. Payment terms: partial invoicing according to the implementation of milestones. Invoices payable within 30 days from the day the Investor receives a correctly issued VAT-invoice
6. Performance bond (value, term): 10% of the gross value of the contract in the form of an insurance guarantee for the term of contract performance;
7. Warranty for repair of faults and defects: 5% of the gross value of the contract in the form of an insurance guarantee for the term of 60 months from the date of issuance of the Acceptance Certificate;
8. Penalties:
   - for termination of the Contract for reasons attributable to the Contractor - 10% of the gross contract value
   - for delays in the completion of individual milestones - 0.1% of the remuneration for a given milestone for each day of delay;
   - for delays in the removal of identified defects, including in particular defects preventing the installation of wind turbines or their commissioning and handing over for operation - 0.2% of the contractual remuneration due for the defective part of the Contract for each day of delay;
   - the total amount of contractual penalties will not exceed 20% of the gross remuneration.

   The Parties' commencement of performance of the subject of the Contract depends on the written order to commence work submitted to the Contractor by the Employer.
   The deadline for obtaining the order is 15 February 2021.