04/02/2021 Current Report No. 08/2021 (11:40 a.m.)

Topic:
Signing of a significant Agreement of the net value PLN 24.89 million for the construction of Photovoltaic Power Plants.

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

Content of the Report:
The Management Board of Erbud S.A. (the Issuer) informs that on 4 February 2021 the company PBDI S.A. from Toruń (90% subsidiary of the Issuer) signed the following significant Agreement for construction of Photovoltaic Power Plants:

1. Contract conclusion date: 4 February 2021;
2. Investor (exact name and registered office): Spectris Energy spółka z ograniczoną odpowiedzialnością with its registered office in Warsaw at ul. Taneczna 18, 02-829 Warsaw;
3. Total net contract value: PLN 24,890,000.00 net;
4. Agreement performance deadline: until 30 July 2021;
5. Payment terms: partial invoicing according to the implementation of milestones. Invoices payable within 21 days from the invoice delivery date;
6. Performance bond (value, term): 10% of the gross value of the contract in the form of a bank guarantee valid 30 business days from signing of the Performance Certificate;
7. Warranty for repair of faults and defects: 5% of the gross value of the contract in the form of a bank guarantee for the term of 60 months and 15 days from the date of signing of the Performance Certificate;
8. Penalties:
    - for withdrawal from the Agreement by the Principal through the fault of the Contractor - 20% of the contract value;
    - for a delay in the completion of individual locations - 0.5% of the contract value for a given location for each day of delay;
    - for delay in removal of identified defects - 0.2% of the contract value for a given location for each day of delay;
    - the total amount of contractual penalties will not exceed 20% of the gross remuneration.