08/02/2021 Current Report No. 09/2021 (11:56 a.m.)

Topic:
Signing of a significant Agreement of the net value PLN 39.65 million for the construction works in respect of Wielkopolska wind power plant.

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

Content of the Report:
The Management Board of Erbud S.A. (the Issuer) informs that on 8 February 2021 the company PBDI S.A. from Toruń (90% subsidiary of the Issuer) signed the following significant Construction Works Agreement:

1. Contract conclusion date: 8 February 2021;
2. Investor (exact name and registered office): Wind Field Wielkopolska Spółka z ograniczoną odpowiedzialnością, Aleje Jerozolimskie 98, 00-807 Warsaw;
3. Total net contract value: PLN 39,648,183.00 net;
4. Subject matter of the contract: construction works in respect of Wielkopolska wind power plant;
5. Agreement performance deadline: 30 November 2021;
6. Payment terms: partial invoicing according to the implementation of milestones. 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 November 2021;
8. Warranty for repair of faults and defects: 10% of the net remuneration in the form of a bank guarantee valid until 30 November 2023;
9. Penalties:
   - 4% of the price per week of delay in the deadline for the completion of access roads and manoeuvring areas (29 November 2021), the delay will begin to be counted after the first full week from the date of the mentioned penalty and will increase by 3% for each full week of additional delay or a proportional part of a week;
   - 4% of the price per week of delay in the deadline for completion of the concreting of all foundations (15 July 2021), the delay will begin to be counted after the first full week from the date of the mentioned penalty and will increase by 3% for each full week of additional delay or proportionate part of a week;
   - 4% of the price per week of delay in the deadline for reaching readiness for energisation (22 October 2021), the delay will begin to be counted after the first full week from the date of the mentioned penalty and will increase by 3% for each full week of additional delay or proportional part of a week;
   - 4% of the price per week of delay in the contract performance deadline (30 November 2021), the delay will begin to be counted after the first full week from the date of the mentioned penalty and will increase by 4% for each full week of additional delay or proportional part of the week;

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