# 09/03/2021 Current Report No. 14/2021 (06:17 p.m.)

Subject:

Disclosure of delayed confidential information - signing a significant Agreement worth PLN 24.28 million net for construction works on the construction of the Rychwał wind farm and fulfillment of the condition precedent.

Legal basis:

Art. 17 sec. 1 of MAR - confidential information.

Report content:

Management Board of ERBUD S.A. _Issuer_ informs that on October 9, 2020, it has decided to delay the disclosure of inside information, in accordance with Art. 17 (4) of the Regulation of the European Parliament and of the Council _UE_ No. 596/2014 of April 16, 2014, on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directive 2003/124/EC, 2003/125/EC and 2004/72/EC.

The reason for the disclosure of delayed confidential information is the fulfillment of the condition precedent provided for in the agreement - acceptance of the order to start work.

On October 9, 2020, PBDI S.A from Toruń (a 90% subsidiary of the Issuer) concluded a significant Agreement for construction works on the terms specified below.

1. Contract conclusion date: October 9, 2020;

2. Investor _exact name and registered office_: Quadran Wind Park 7 Limited Liability Company, ul. Wagonowa 2C, 53-609 Wrocław;

3. Total net value of the contract: PLN 24,281,535.16 net;

4. Subject of the contract: construction works on the construction of the Rychwał wind farm;

5. Term of the Contract: 56 weeks from the date of receipt of a written order to commence works provided to the Contractor by the Ordering Party;

6. Payment terms: partial invoicing in line with milestones. Invoices payable within 30 days from the date of invoice delivery;

7. Performance guarantee: 15% of the net remuneration in the form of an insurance guarantee valid for 30 days from the date of receipt of the copy of the Taking-over Certificate;

8. Guarantee to remove defects and faults: 5% of the net remuneration value in the form of an insurance guarantee with a term of 5 years and 15 days from the receipt of a copy of the Taking-Over Certificate;

9. Penalties:

- for delay in the implementation of individual milestones - 0.5% of the net remuneration for each day of delay.

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

10. Comments:

The Parties' commencement of the performance of the subject of the Contract was conditional on a written order to commence works provided to the Contractor by the Ordering Party.

At the same time, the Issuer informs that on March 9, 2021, PBDI S.A. from Toruń (a 90% subsidiary of the Issuer) confirmed the receipt of a written order to start work.

In connection with the above, the condition for the entry into force of the Agreement has been fulfilled.