Current report no. 50/2021
Date: 2021-06-08
ERBUD S.A.

Subject
Signing of a Significant Contract with a net value of PLN 35.51 million for construction works on the Warta wind farm.

Legal basis
Article 17(1) MAR - Confidential Information.

Report content:
The Management Board of ERBUD S.A. (Issuer) hereby announces that on 8 June 2021 the company ONDE S.A from Toruń (88% subsidiary of the Issuer) concluded a Significant Contract for construction works on the following terms and conditions.

1. Date of Contract conclusion: 8 June 2021;
2. Investor (exact name and registered office): FW WARTA Spółka z ograniczoną odpowiedzialnością, Aleje Jerozolimskie 98, 00-807 Warszawa
3. Total net value of the Contract: PLN 35,512,995.00;
4. Object of the Contract: construction works on the Warta wind farm;
5. Final date for completion of the Contract: 31 May 2022;
6. Terms of payment: partial invoicing according to the achievement of milestones. Invoices are payable within 30 days of receipt of the invoice;
7. Performance bond: 10 % of the net remuneration in the form of a bank guarantee valid until 31 May 2022;
8. Guarantee for repair of defects and faults: 10% of the net remuneration in the form of a bank guarantee with an expiry date of 31 May 2024;
9. Penalties:
   4% of the price per week of delay in meeting the four largest milestones , the delay will begin to count after the first full week from the date of said penalty and will increase by 3% for each full week of additional delay or pro rata part of a week;
   The maximum amount of liquidated damages for delay will not exceed 20% of the total contract price.