Current report no. 53/2021
Date: 2021-06-11
ERBUD S.A.

Subject
Concluding agreements with a total net value of PLN 57.05 million for the construction of Photovoltaic Power Plants with 4 Special Purpose Vehicles that are part of Wind Power AS.

Legal basis
Article 17(1) MAR - confidential information.

Report content:
The Management Board of ERBUD S.A. (Issuer) hereby announces that on 11 June 202 ONDE S.A of Toruń (88% subsidiary of the Issuer) concluded contracts for the construction of Photovoltaic Power Plants with a total net value of PLN 57 047 206.52 net with 4 Special Purpose Vehicles being part of Wind Power AS with its registered office in Forusbeen 50, 4035 Stavanger, Norway.

The commercial conditions are uniform for all concluded agreements:
1. Payment conditions: partial invoicing according to the achievement of milestones. Invoices are payable within 30 days of receipt of the invoice;
2. Implementation deadlines: The execution of a single contract will not exceed a period of 12 months from the date of signing the contracts;
3. Performance bond (value, duration): 10% of the net remuneration in the form of an insurance guarantee for the duration of the contract;
4. Guarantee for removal of defects and faults (value, duration): 7.5% of the net remuneration in the form of an insurance guarantee for a period of 5 years from the date of signing the Final Acceptance Protocol.
5. Penalties:
For delays in meeting individual milestones - 0.1% of the net contract price for each calendar day of delay.
Should the Investor withdraw from the contract for reasons attributable to the Contractor, the penalty will amount to 10% of the net contract price.
The maximum permissible amount of liquidated damages shall not exceed 30% of the total contract price.