Current report no. 36/2026
Date: 28 September 2026
ERBUD S.A.

Subject:
Execution of an Amendment to a Material Financing Agreement with ING Bank Śląski S.A.

Legal basis:
Article 17(1) of the Market Abuse Regulation (MAR) – inside information

Report content:
The Management Board of ERBUD S.A., with its registered office in Warsaw (the "Issuer"), with reference to the Company's Current Report No. 24/2026 of 26 August 2026, hereby announces that on 28 September 2026 the Issuer, together with ONDE S.A., Erbud Industry Centrum sp. z o.o. and Erbud International sp. z o.o., entered into Amendment No. 32 to the Credit Facility Agreement dated 6 July 2010, as subsequently amended (the "Amendment"), with ING Bank Śląski S.A.

Pursuant to the Amendment, the parties amended the calculation methodology and required levels of the financial ratios as follows:

- the Net Debt to EBITDA ratio must not exceed 2.5x at the end of the first, second and third quarters and 2.0x at the end of the fourth quarter of each year;

- in addition to liabilities arising from investments in renewable energy sources, the calculation of Net Debt excludes long-term agreements for the lease of real estate, perpetual usufruct rights to land and other agreements of a similar nature that are accounted for as leases in accordance with IFRS 16;

- EBITDA is adjusted by excluding costs associated with the discontinuation of the modular construction segment, recognised in the period up to 30 June 2026, up to a maximum amount of PLN 242 million. This adjustment applies to testing periods ending no later than 31 March 2027;

- the minimum current ratio is 1.0x for the period from the second quarter of 2026 up to and including the first quarter of 2027, and 1.2x thereafter;

- the minimum equity-to-total-assets ratio is 12% for the second quarter of 2026, 14% for the third quarter of 2026, 16% for the fourth quarter of 2026, 18% for the first quarter of 2027 and 20% for subsequent testing periods.

The remaining material provisions of the Credit Facility Agreement remain unchanged.