

Current report no. 5/2024

Date: 2024-02-22

ERBUD S.A.

Subject:

Signing of a Significant Construction Contract by ERBUD S.A. (Issuer) with a value of PLN 358.4 million for the design and construction of a production hall for offshore wind energy towers (MEW) on Ostrów Island in Gdańsk.

Legal basis:

Article 17(1) MAR - confidential information

Report content:

The Management Board of ERBUD S.A. hereby announces that on February 22, 2024, the Company signed a Significant Contract for the design and construction of a production hall for towers for offshore wind power (MEW) on Ostrów Island in Gdańsk under the terms and conditions described below.

1. Contract date: 22.02.2024
2. Investor (exact name and registered office): Baltic Towers Sp. z o.o., ul. Nowy Świat 6/12, 00-400 Warsaw
3. Contract value (PLN, net): 358,425,000.00
4. Subject of the Contract: Design and construction of a tower production hall for offshore wind energy (OWE) on Ostrów Island in Gdańsk.
5. Place of Contract performance: Gdańsk, Ostrów Island
6. Implementation deadlines:
 - 1) Commencement date - 03/2024
 - 2) Completion date - 12.5 months from commencement date
7. Payment terms: Invoicing according to progress, one per month, payment term 30 days
8. Performance bond (value, duration): 10% of the net remuneration in the form of a bank or insurance guarantee during the period of performance deadlines
9. Retention bond (value, duration): 5% of the net remuneration in the form of a bank or insurance guarantee during the 5-year guarantee period
10. Penalties: The penalties do not deviate from market conditions for this type of contract. The total amount of contractual penalties shall not exceed 15% of the amount of the remuneration