

Current report no. 18/2021

Subject:

Disclosure of delayed confidential information - conclusion of a significant conditional contract worth PLN 51.29 million net for construction works on the construction of a wind farm and fulfillment of the condition precedent.

Legal basis:

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

Report content:

The Management Board of ONDE SA (the Issuer) informs that on 12th July 2021, it decided to delay the disclosure of confidential information, pursuant to Article 17 subpara. 4 of the Regulation of the European Parliament and of the Council (EU) No. 596/2014 of 16th April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6 / EC of the European Parliament and of the Council and Commission Directives 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 contract - receiving an order to start work.

On 12th July 2021, a consortium of ONDE S.A. from Toruń and P&Q Sp z. o.o. with its registered office in Białystok concluded a significant contract for construction works under the following conditions:

1. Owner: WSB Park Wiatrowy Kępno Sp. z o.o. (Wind Farm) with its registered office in Wrocław,
2. Total net value of the contract: PLN 51,287,000.00 net; including the value attributable to ONDE S.A. - PLN 32,200,250.00 net
3. Subject of the contract: construction of installations and auxiliary devices for the wind farm
4. Deadline for the performance of the Agreement: 16th June 2023;
5. Payment terms: partial invoicing in line with milestones. Invoices payable within 30 days from the date of invoice being served;
6. Penalties and liability:
 - for delay in contract performance for reasons attributable to the Contractor - 0.3% of the net remuneration for each day of delay;
 - for delay in the implementation of individual milestones for reasons attributable to the Contractor - 0.2% of the net remuneration for each day of delay;
 - for delay in removing faults attributable to the Contractor - 0.2% of the net remuneration for each day of delay.
 - starting from the fifteenth day after a given contractual penalty becomes effective, the rate for the contractual penalties in question increases to twice their amount for each full day of delay.

The maximum allowable amount of contractual penalties for delay shall not exceed 20% of the total contract value.

The Issuer's liability for improper performance of the contract is joint and several and limited to the total amount of the contract.

7. Notes:

- the Parties' commencement of the performance of the subject of the Contract depends on the written order to commence work. The deadline for obtaining the recommendation is 31st August 2021.

At the same time, the Issuer informs you that on 26th August 2021, the contracting authority gave an order to start work.