



Date of drawing up: 2022-05-10

Current report No. 20/2022

Subject:

Adoption by the Management Board of ONDE S.A. of the resolution concerning acquisition of own shares of the Company and announcement of an invitation to submit offers of sale of the Company's shares

Legal basis:

Article 17 subparagraph 1 MAR – confidential information.

Contents of the report:

The Management Board of ONDE S.A. ("the Company", "the Issuer") informs, that acting on the basis of the resolution No. 25 of the Ordinary General Meeting of Shareholders of the Company dated 9 May 2022 concerning allocation of the reserve capital for financing of acquisition of own shares of the Company for the purpose of their redemption, authorisation of the Management Board of the Company to acquisition of own shares of the Company for the purpose of their redemption and to appointment of an attorney authorised to represent the Company in the transactions of acquisition of own shares of the Company from shareholders being members of the Management Board of the Company at the same time ("Authorisation Resolution") and the Resolution No. 19/2022 of the Supervisory Board of the Company dated 20 April 2022 concerning giving consent to performance by the Company of activities aimed at acquisition of own shares of the Company for the purpose of their redemption, adopted on this day the resolution concerning acquisition of own shares of the Company ("Own Shares"; "Resolution of the Management Board").

Below, the Company hands over the information concerning the most important principles of realisation of acquisition of Own Shares in the Resolution of the Management Board:

1. Own Shares will be purchased with the mediation of the investment company in off-session transaction or transactions, executed by way of public invitation to submit offers of sale of Own Shares ("Offer") by all shareholders of the company ("Invitation") which by no means will be: (i) public call to subscribe for sale or exchange of shares, referred to in Article 73 and the following articles of the Act dated 29 July 2005 on Public Offering, Conditions Governing the Introduction

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of Financial Instruments to Organised Trading, and Public Companies (“Act on Public Offering”) (ii) or an offer as defined in Article 66 of the Civil Code;

2. Total number of Own Shares, that the Company will purchase as a result of extending the Invitation will not exceed 517 241 (in words: five hundred seventeen thousand two hundred forty one) shares;

3. In the case when the number of Own Shares offered by shareholders for acquisition by the Company in response to the Company’s invitation is higher than the total number of Own Shares defined by the Company in the announced invitation, the Management Board of the Company will execute proportional reduction of offers of shareholders, rounding off the fractional number of Own Shares down to the nearest integer (whole number), so that the total number of Own Shares is equal to the maximal number of Own Shares aimed for acquisition as indicated by the Company in the announced invitation, abiding by the rule of equal treatment of all shareholders. Own Shares left after the application of the above mentioned rounding off (i.e. Own Shares in the number equal to the difference between the maximal number of Own Shares defined by the Company in the announced Invitation, and the total number of Own Shares covered by the reduced and rounded off Offers) will be allocated, one by one, in sequence, starting from the largest Offers to the smallest ones, until the complete allocation of Own Shares in the number equal to the maximal number of Own Shares aimed for purchase by the Company as a result of the Invitation, indicated in the Invitation;

4. The price for which Own Shares will be purchased is PLN 58,00 (in words: fifty eight zloty) for one Share and it was defined taking into account the conditions specified in the Authorisation Resolution;

5. Total number aimed for payment by the Company for acquired Own Shares, taking into account the costs of their purchase, will not exceed PLN 30.000.000 (in words: thirty million zloty);

6. Own Shares will be purchased from shareholders against the remuneration, paid from funds originating from the reserve capital amounting to PLN 30.000.000 (in words: thirty million zloty), especially created to this end, basing on the Resolution No. 6 of the Ordinary General Meeting of Shareholders of the Company dated 9 May 2022 concerning allocation of the profit earned in the business year 2021 and the Authorisation Resolution, i.e. solely from the amount that - pursuant to Article 348 § 1 of the Code of Commercial Companies - can be allocated to division between the shareholders;

7. The purpose of acquisition of Own Shares is their redemption and lowering of the share capital of the Company connected with this, pursuant to Article 359 of the Code of Commercial Companies.

8. The acquisition of Own Shares will be carried out according to the following schedule:

a) date of announcement of the Invitation: 10 May 2022

b) day of commencement of accepting Offers from the shareholders: 11 May 2022

c) day of termination of accepting Offers from the shareholders: 24 May 2022

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d) expected day of acquisition of Own Shares by the Company: 26 May 2022

9. Only fully covered Own Shares will be acquired by the Company;

10. Own Shares acquired by the Company must be fully negotiable and free from any burdens, such as, in particular: normal, treasury, register or financial lien, seizure in enforcement proceedings, option, pre-emptive right or other right of priority, or any other right, burden or limitation established in favour of third parties, or of the character of property or obligation;

11. The Management Board, at its discretion, acting in the interest of the Company, may terminate the acquisition of Own Shares at any time, or resign from acquisition of Own Shares, in whole or in part.

In connection with the above, the Management Board attaches to this current report the Invitation that specifies the detailed terms and conditions, time-limits and rules of conducting transactions of acquisition of Own Shares, in particular, the conditions and time-limits of submitting Offers by the shareholders, and the rules and conditions of settlement of transactions of purchase of Own Shares.

Appendix:

Invitation

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