

01/07/2022

Current report No. 35/2022

Subject:

Disclosure of delayed confidential information - signing of an important Agreement of a value of PLN 127.5 million net for construction works during erection of the Człuchów Wind Farm and fulfilment of the condition precedent.

Legal background:

Article 17.1 MAR – confidential information.

Report contents:

The ONDE S.A. Management Board, (“Issuer”) informs that on 12 July 2021 it decided to delay a disclosure of confidential information concerning concluding an agreement for construction works, pursuant to Art. 17.4 of the European Parliament and of the Council (EU) No. 596/2014. of 16 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 disclosure of the delayed confidential information results from fulfilment of the condition precedent foreseen in the agreement - receiving an order to start works.

On 25 November 2020 the Issuer concluded an agreement for construction works under the following conditions:

1. Contract Date: 25 November 2020
2. Investor: Great Wind Spółka z ograniczoną odpowiedzialnością, Karola Borchardta 79, 76-200 Słupsk;
3. Total net contract value: PLN 127,500,000.00 net
4. The subject matter of the contract: construction works related to erection of the Człuchów Wind Farm.

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5. Deadline for performance of the Agreement: 93 weeks from a day of receiving from the Employer a written order to start works;
6. Payment terms and conditions: invoicing in instalments according to performance of milestones. Invoices paid within 30 days of the date of receiving an invoice;
7. Performance guarantee: 10 % of a net remuneration value in form of an insurance guarantee due within 30 days after signing the Take-over Certificate;
8. Guarantee for removal of faults and defects: 3 % of a net remuneration value in form of an insurance guarantee due within 60 months and 15 days of a day of signing of the Take-over Certificate;
9. Penalties:
 - for terminating the Contract in part or as a whole by the Employer for reasons attributable to the Contractor - 20% of net remuneration;
 - for a delay in performance of individual milestones - 0.1% of net remuneration for each day of delay;
 - for a delay in removal of defects in the guarantee period - 0.1% of net remuneration for each day of delay;

10. Notes:

Starting performance of the subject matter of the Contract by the Parties depends on a written order from the Employer to start works received by the Contractor.

The final date to receive such order is 1 July 2022

At the same time, the Issuer informs that on 1 July 2022, the Employer gave an order to start works.

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