

05/09/2022

Current report No. 40/2022

Subject:

Conclusion of significant agreement of a net value of PLN 55.9 million for CONSTRUCTION WORKS under the project: "Conversion of the voivodeship road No. 152 at the Świdwin – Połczyn Zdrój section – stage 1"

Legal background:

Article 17.1 MAR – confidential information

Report contents:

The ONDE S.A. Management Board, ("Issuer") informs that on 5 September 2022 the Issuer concluded an agreement for construction works under the project: "Conversion of the voivodeship road No. 152 at the Świdwin – Połczyn Zdrój section – stage 1" ("Project") under terms and conditions specified below:

1. Investor: Województwo Zachodniopomorskie Zachodniopomorski Zarząd Dróg Wojewódzkich in Koszalin;
2. Estimated contract value: PLN 55.9 million net
3. Subject of the Contract: Conversion of the voivodeship road No. 152 at the Świdwin – Połczyn Zdrój section – stage 1
4. Final deadline for contract performance: 540 of a date of concluding the agreement.
5. Payment terms: partial invoicing, payment within 30 days.
6. Penalties and liability:
  - for a delay in performance of works covered by the order - 0.2 % of the total gross price for each day of delay;
  - for a delay in removal of defects found during final acceptance - 0.05 % of the total gross price for each day of delay past the date specified for removal of defects;
  - when works covered by this agreement are performed by an entity other than Issuer - a penalty in the amount of 1 % of the total gross price;
  - for appointing as the Construction Site Manager a person other than specified in the agreement - in the amount of 1 % of the total gross price;
  - for termination/withdrawal from the agreement for reasons attributable to the Contractor - in the amount of 10 % of the gross remuneration.

The maximum acceptable amount of contractual penalties shall not exceed 10% of the gross remuneration.

The penalties do not differ from market conditions for agreements of this type.

7. Guarantee periods: quality guarantee for performed works and materials used, for a period of 7 years, with a guarantee for road surface marking for a period of 4 years.

The agreement provides for price indexation after 12 months from a date of conclusion of the agreement.

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