

27/01/2023

Current report No. 04/2023

Subject:

Disclosure of delayed confidential information - concluding significant agreements of the value of PLN 152 million net for performance of comprehensive construction works on erection of three photovoltaic farms located within the territory of Poland, *of the total capacity of 122 MW ("Contract No. 1" of the total capacity of 80 MW, "Contract No. 2" of the total capacity of 32 MW, and "Contract No. 3" of the total capacity of 10 MW) under the BoS formula and fulfilment of the condition precedent.*

Legal background:

Article 17.1 of MAR and Article 17.4 of MAR - notification of a delay in disclosure of confidential information and confidential information.

The ONDE S.A. Management Board (Issuer) informs hereby that on 07 December 2022 it decided to postpone the disclosure of confidential Information in accordance with Article 17.4 of the Regulation of the European Parliament and 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 Contracts - the Issuer received an order to start works from the Employer.

On 7 December 2022, ONDE S.A. concluded three contracts for construction works with companies belonging to one Investor, under terms and conditions specified below:

1. Contract dates: 7 December 2022
2. Investor: QAIR POLSKA S.A., with its registered office in Wrocław, holding 100% of shares in companies:
"Contract No. 1" - QPV Golczewo Sp. z o.o.; "Contract No. 2" - QPV Rokietnica sp. z o.o., and
"Contract No. 3" - QPV Pakość sp. z o.o.
3. The total joint value of the contracts: ca. PLN 152 million net, when the Employer selects a more extensive option ("Contract No. 1" of PLN 93 million net, "Contract No. 2" of PLN 46 million net, and "Contract No. 3" of PLN 13 million net);
4. The subject matter of the contracts: comprehensive construction works on erection of three photovoltaic plants under the BoS formula (excluding modules)
5. Contracts performance date: 52 weeks
6. Payment terms and conditions: invoicing in instalments according to performance of milestones; invoices payable within 30 days;
7. Penalties and liability:
 - a contractual penalty for a delay in the Contract performance of 0.5% of the Contract value for each day of delay;
 - a contractual penalty for termination of the Contract by the Employer for reasons attributable to the Contractor - 20% of the Contract value;
 - a maximum acceptable amount of contractual penalties charged under all titles provided for in the Contract will not exceed 20% of the Contract value in total;
8. Securities: an insurance or a bank guarantee for 10% of the contractual remuneration, A guarantee for removal of faults and defects: 10% of the contractual remuneration.
9. The remaining terms and conditions of the contracts, including securities, payments, and termination of agreements, do not differ from terms and conditions generally used in contracts of this type.
10. In each case, the liability for the contract performance was limited to the amount of the remuneration.
11. 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 28 February 2023 for all three contracts.

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