

27/01/2023

Current report No. 05/2023

Subject:

Signing by a subsidiary, CYRANKA Sp. z o.o., a significant financial agreement concerning own photovoltaic projects called "Cyranka", of a total capacity of 18 MW, currently being at the final construction stage (technological start-up phase).

Legal background:

Article 17.1 MAR – confidential information

The ONDE S.A. Management Board ("Issuer") informs hereby about concluding on 27 January 2023 a loan agreement ("Loan Agreement") between Cyranka Sp. z o.o., a company being fully controlled by the Issuer, with its registered office in Toruń ("Borrower"), and a bank mBank Spółka Akcyjna ("Lender"), with its registered office in Warsaw.

On a basis of the said Loan Agreement, the Lender shall grant the Borrower:

- 1) a construction and investment loan in PLN (for repayment of a construction loan) in the maximum amount of PLN 43.9 million, with an option of increasing the Lender's involvement to the amount of PLN 50.7 million (after meeting additional terms and conditions);
- 2) a revolving credit in PLN, for financing value added tax (VAT) liabilities in the total amount of PLN 12.2 million,

to finance costs of construction of photovoltaic farms of the total capacity of 18 MW called "Cyranka", being a property of the Borrower, and for which the Issuer is a general contractor.

The loan securities include:

- a register pledge and financial pledges on the Borrower's shares;
- a registered charge on a fixed pool of assets and titles of the Borrower;
- the Borrower's statement on its submission to the Bank enforcement procedures;
- the Issuer's guarantee together with its statement on its submission to the Bank enforcement procedures.

The Loan Agreement provides for repayment of loans by 30 June 2033 at the latest.

Loan amounts are bearing interests at a variable interest rate equal to the reference rate WIBOR increased by the Lender's margin.

The remaining terms and conditions of the Loan Agreement, including those concerning securities, contractual penalties, starting financing, and termination of the Loan Agreement do not differ from provisions used in transactions of this type.

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