

18/04/2023

Current report No. 09/2023

**Subject:**

Conclusion of significant agreement of a net value of ca. PLN 97 million for construction works for 4 photovoltaic farm projects located in Poland, of the total capacity of 66 MW.

**Legal background:**

Article 17.1 MAR – confidential information

**Report contents:**

The ONDE S.A. Management Board (The Issuer) informs that on 18/04/2023, ONDE S.A. concluded a civil works agreement concerning delivery, installation and start-up of a photovoltaic system ("The Agreement") covering four photovoltaic projects in the territory of Poland, of the total value of ca. PLN 97 million net.

The Agreement in its part concerning performance of Projects Nos. 1, 2 and 3, of a total value of PLN 78 million net and total capacity of 55 MW comes into force as of the day of its concluding.

The performance of Project No. 4 of the value of ca. PLN 19 million net and capacity of 11 MW depends on fulfilment of a condition precedent, according to which the Issuer is to receive from the Investor an order to start works, which should occur within 30 days of concluding the Agreement.

The Agreement was concluded on the following terms and conditions:

1. Investor: The LORDS LB Asset Management Fund managing four special purpose vehicles: Wielkopolskie Elektrownie Słoneczne sp. z o.o. (project No. 1), Elektrownia PV Strefa sp. z o.o. (project No. 2), RRSP 87 sp. z o.o. (project No. 3), and Chors 5 sp. z o.o. (project No. 4).
2. The total value of the Agreement: ca. PLN 97 million net, broken into prices for each Project forming a part of the Project Portfolio.
3. The subject matter of the Agreement: comprehensive BoS civil works (excluding deliveries of modules and inverters).
4. The deadline for performance of the Agreement: Project No. 1: June 2024; Project No. 2: June 2024; Project No. 3: June 2024; Project No. 4: May 2025.
5. Payment terms and conditions: invoicing in instalments according to performance of milestones.
6. Penalties and liability:
  - for a delay in performance of the Agreement or its individual stages for reasons attributable to the Contractor - 0.3% of the Price of the Project affected by the delay, for each full day of delay;
  - the maximum amount of penalties for delay in performance for reasons attributable to the Contractor shall be 10% of the Price of the Project affected by the delay.
  - the maximum acceptable amount of contractual penalties shall not exceed 30% of the total value of the Agreement.

7. Securities: insurance or bank guarantee in the amount of 10% of net contractual remuneration for the term of the contract performance and 5% of net contractual remuneration for the duration of the guarantee and warranty period.
8. The quality guarantee granted: on market conditions, calculated individually for each project.

The Issuer's liability for the Agreement performance was limited to 30% of the contractual remuneration.

The remaining terms and conditions of the Agreement do not differ from terms and conditions generally used in contracts of this type.

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