

20.06.2023

Current report no. 13/2023

Topic:

Conclusion of a significant agreement of a total value of approximately PLN 48 million net for construction works of two photovoltaic power plants, located in the Greater Poland Province (Wielkopolska), of a total capacity of 20 MW.

Legal basis:

Article 17 subpara. 1 of MAR - confidential information.

Report content:

The Management Board of ONDE S.A. (the "Issuer") informs you that ONDE S.A. was awarded an order to commence works, resulting in the entry into force of a construction agreement for the delivery, installation and commissioning of a photovoltaic system (the "Agreement") covering 2 photovoltaic projects, each of a capacity of 10 MW (total 20 MW), in the EPC formula, located in the Greater Poland Province.

The agreement was concluded on the terms and conditions set out below:

1. Investor: IBC SE PL19 sp. z o.o. with its headquarters in Warsaw (a company owned by AFCON RENEWABLE ENERGY (A.R.E.) LTD and EUROENERGY (Libra Group) investors).
2. Total value of the Agreement: approx. PLN 48 million net.
3. Object of the Agreement: comprehensive construction works on the construction of two photovoltaic power plants in the EPC formula (with delivery of modules).
4. Completion date: 31st May 2024.
5. Payment conditions: partial invoicing in accordance with the milestones being completed.
6. Contractual penalties and liability:
 - for delay in the performing of the Agreement or specific stages for reasons attributable to the Contractor – 0.1% of the net contractual remuneration for each full day of delay, with the maximum value of penalties in this respect must not exceed 25% of the net contractual remuneration,
 - the maximum allowable amount of contractual penalties for all other titles must not exceed 25% of the net contractual remuneration.
7. Security: insurance or bank guarantee at the amount of 10% of the net contractual remuneration for the period of agreement implementation and 5% of the net contractual remuneration for the guarantee and warranty period.

The Issuer's liability for the performance of agreements was limited to the amount of 100% of contract remuneration net.

The remaining terms and conditions of the Agreement do not differ from those commonly used for this type of agreements.