

06.07.2023

Current report no. 16/2023

Topic:

Conclusion of a significant agreement with a total value of approximately PLN 37 million net for construction works of a wind farm located in the Łódź Province, of a total connection capacity of 20 MW.

Legal basis:

Article 17 subpara. 1 of MAR - confidential information.

Report content:

The Management Board of ONDE S.A. (Issuer) informs you that ONDE S.A. was awarded an order to commence works, resulting in the entry into force of a construction agreement concluded by the consortium of companies: ONDE S.A. and P&Q sp. z o.o. with its headquarters in Białystok on the following conditions:

1. Investor: Enwind Sp. z o.o. with its headquarters in Warsaw (a special purpose vehicle belonging to the investor Novenergia with its headquarters in Portugal).
2. Total value of the Agreement: approx. **PLN 37 million net**, including the value attributable to ONDE S.A.: approx. **PLN 19 million net**.
3. Object of the Agreement: carrying out comprehensive works on the construction of a wind farm, consisting of a total of 10 wind turbines with accompanying infrastructure.
4. Contract completion date: 30th September 2024.
5. Payment conditions: partial invoicing in accordance with the milestones being completed.
6. Contractual penalties and liability:
 - for delay in the implementation of individual milestones at the amount of no more than PLN 35,000 for each day of delay, including an additional contractual penalty of PLN 90,000 for each day of delay in switching off the GPZ/main transformer-switching station.
 - the maximum allowable amount of contractual penalties for all other titles must not exceed 20% of the net contractual value.
7. Security: insurance or bank guarantee at the amount of 10% of the net contractual value for the period of agreement implementation and 5% of the net contractual value for the guarantee of defects and regularities removal.

The Issuer's liability for improper performance of the agreement is joint and several and limited to the total value of the agreement.

The remaining terms and conditions of the agreements, including those relating to security, payment and termination of agreements, do not differ from the terms and conditions commonly used in this type of transactions.

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Commercial Division VII of the National Court Register, Share capital PLN 1,100,600, paid in full