

16/05/2025

Current report No. 8/2025

Subject:

Disclosure of the delayed confidential information concerning conclusion of a construction works contract - construction of the EPV SERBY photovoltaic plant, conclusion of an annex to the agreement and receiving a notice to proceed with performance of the contract,

Legal basis:

Article 17.1 MAR – confidential information

Report contents:

The ONDE S.A. Management Board (“**Issuer**”) informs hereby that on 19 September 2024 it decided to postpone the public 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 subject of the delayed confidential information concerned the conclusion on 19 September 2024 of a significant contract for construction works concerning the construction of EPV Serby Photovoltaic Plant. (“**Contract**”).

The reason for disclosure of delayed confidential information is conclusion of an annex to the Contract on 16 May 2025 and fulfilment on the same day of the suspending condition - reception by the Issuer of the notice to proceed from the employer.

Below the Issuer provides confidential information the publication of which was delayed by the Issuer on 19 September 2024, taking into account changes resulting from concluding an annex to that Contract:

The ONDE S.A. Management Board (“**Issuer**”) informs that on 19 September 2024 the Issuer concluded a significant contract for construction works (“**Contract**”), later changed with an annex of 16 May 2025, where the said annex extended the scope of works with additional construction works and provision of maintenance services under terms and conditions provided below:

1. Investor: Solar Serby limited liability company with its registered office in Warsaw;
2. The total joint Contract value for construction works and provision of maintenance services; **PLN 242.7 million net.**
3. Subject Matter of the Contract: (i) performance of construction works concerning erection of the EPV Serby Photovoltaic Plant of the installed power of up to 88 MW with routing power to the main supply point (“**Serby I Project**”), (ii) performance of construction works concerning erection of the

EPV Serby Photovoltaic Plant of the installed power of up to 24 MW with routing power to the substation (“**Serby II Project**”, the Serby I Project and the Serby II Project are hereinafter together referred to as “**PV Project**”); and (iii) performance of maintenance services for the PV Project.

4. The Contract deadline: by 30 June 2026 (for construction works) and 24 months of signing the final acceptance report for the PV Project by the parties to the Contract (for maintenance services);
5. The payment terms: invoicing in instalments according to performance of milestones (for construction works) and monthly invoicing (for maintenance services);
6. Penalties and liability, including:
 - a contractual penalty for a delay in construction works - 0.05% of the net remuneration for construction works for each started day of the delay;
 - a contractual penalty for termination of the Contract by the Investor for reasons attributable to the contractor - 12.5% of the net Contract value.
 - the maximum acceptable amount of contractual penalties charged under the Contract shall not exceed 25% of the net Contract value.
 - The total Issuer’s liability for the Contract performance was limited to the Contract value.
7. Securities: the guarantee securing the guarantee liabilities (in the form of bank or insurance guarantees) in the amount of 7.0% of the net Contract value.
8. The remaining terms and conditions of the Contract, including securities, payments, and termination of agreements, do not differ from terms and conditions generally used in transactions of this type.

Under the terms of the Contract (annex included), starting performance of the subject matter of the Contract by the Parties depends on a written notice to proceed with works delivered by the Investor to the contractor.