20 February 2025

Current report No. 3/2025

Subject: The disclosure of delayed confidential information concerning establishing commercial terms and conditions for the general contractor services for an investment consisting in the construction of a photovoltaic farm of a total installed capacity of 29 MW and the conclusion of the said contract. Provision of confidential information concerning the receipt by the Issuer a notice to proceed with performance of the contract.

Legal basis:
Article 17.1 of MAR and Article 17.4 of MAR - confidential information and disclosure of delayed confidential information.

Report contents:

The ONDE S.A. Management Board ("Issuer") informs hereby that on 19 December 2024 and 27 January 2025, respectively, it decided to postpone publication of confidential Information forming intermediate stages of the process spread in time, which is discussed below, 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 matter of the confidential information delayed on 19 December 2024 was establishing by the Issuer and PV SOL 8 Limited Liability Company with its registered office in Kraków ("**Investor**") on that day the commercial terms and conditions of a general contractor services to be rendered by the Issuer for the investment concerning construction of a photovoltaic plant with accompanying infrastructure, involving performance of construction works and other works and actions involving construction and putting into operation a photovoltaic plant of the total installed power of 29 MW, with the contract value of ca. PLN 30.5 million. ("**Contract**"). The parties agreed to continue with negotiations with a view to conclude the Contract.

The subject matter of confidential information delayed on 27 January 2025 was conclusion on that day of negotiations conducted by the Issuer with the Investor concerning conclusion of the Contract, and the conclusion of the Contract by the parties on the following terms and conditions:

1. Investor: PV SOL 8 Limited Liability Company, with its registered office in Kraków;
2. Total Contract value: PLN 30.5 million net;
3. Deadlines for the contract performance: 31.03.2026 for construction works, 29.01.2027 for obtaining the final occupancy permit (the so-called FON permit) and final acceptance of the subject matter of the Contract;
4. Payment terms and conditions: invoicing in instalments according to performance of milestones;
5. Contractual penalties, including:
   - for a delay in performance of crucial deadlines or intermediate deadlines for performance of the subject matter of the Contract, in the amount of: (i) 0.3% of the net Contract value for each started day of the delay, counted from the date on which the crucial date was to be completed, and (ii) 0.3% of the net value of a given stage of works foreseen under the Contract, for each started day of the delay, counted from the date on which the intermediate date was to be completed;
   - for a delay in the performance of the subject matter of the Contract, in the amount of 0.3% of the net value of the Contract for started day of the delay, counted from the deadline for the performance of construction works specified in the Contract;
   - for a failure to perform the Contract within the deadline for construction works specified in the Contract - 15% of the gross Contract value;
   - for withdrawal from the Contract for reasons attributable to the Issuer, 20% of the gross Contract value;
   - for delays in consequence of which the investment executed under the Contract does not receive the final occupancy permit (FON permit) by 29/01/2027 – 2.5% of the gross Contract value.

   The maximum acceptable amount of contractual penalties charged under all titles provided for in the Contract shall not exceed 20% of the total gross Contract value.
6. Securities: insurance or bank guarantee for the amount of 10% of the net Contract value (valid until the expiry of the maximum deadline of 30 days of the final acceptance of works) and in the amount of 5% of the net Contract value (expiring 61 months after signing of the final acceptance report for works by the Investor).
7. The contractual liability of the Issuer was limited to the gross value of the contract, and the liability for lost benefits was excluded.

The remaining terms and conditions of the Contract do not differ from terms and conditions generally used in contracts of this type. Under the Contract (taking into account the technical annex to the Contract providing for extension of the deadline for its coming into force), the Contract comes into force within 5 working days of the date on which the Issuer receives from the Investor a notice to proceed with performance of the Contract; however, no later than on 25 February 2025.

The reason for disclosing the above delayed confidential information is the reception by the Issuer of the notice to proceed from the Investor on 20 February 2025,, therefore the Contract shall come into force on 25 February 2025, and as of that date it shall start to be performed by the Issuer.