

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No. 9/2020

Date prepared: 2020-05-12

Short name of the issuer: ELEKTROTIM S.A.

Subject **Information on amending the Contracts concluded with mBank S.A. regarding the multiproduct line for group of entities as part of the ELEKTROTIM Group of Companies.**

Legal grounds Article 17, section 1 of MAR - Confidential Information

Content of the Report:

ELEKTROTIM S.A. (the Company) informs that on 11.05.2020 it received another signed Annexe to the Contract on multiproducts line for a group of affiliated entities "Multiproduct Umbrella" signed by mBank S.A. with its seat in Warszawa (date of the Annexe: 11.03.2020). The Company informed about the last amendment with a Current Report No. 42/2019 of 25.11.2019.

The subject of the Contract is joint usage of multiproduct line as part of bank accounts of individual companies of ELEKTROTIM Group of Companies being the Parties to the Contract (ELEKTROTIM S.A., PROCOM SYSTEM S.A., and ZEUS S.A.). Each Company bears individual costs resulting from the debt. The Contract expires on 09.07.2021.

Subject to the Annexe the amount of limit granted by mBank S.A. to be used has been changed from PLN 23,500k to 23,450k, including for ELEKTROTIM S.A.:

- a) sublimit for an overdraft is limited up to PLN 14,950k (previously PLN 21 million), subject to the fact that the sublimit was limited to the amount of PLN 9,950k from 30.03.2020 to 30.03.2020 and subsequently it was limited to the amount of PLN 7,950k from 31.03.2020,
- b) sublimit for guarantees amounts to PLN 14,950k (previously PLN 23.5 million)
- c) working sublimit has been limited to the amount of PLN 5 million from 30.03.2020 and to PLN 7 million from 31.03.2020

- subject to the fact that the total amount of the overdraft and working sublimit cannot exceed PLN 14,950k (previously PLN 21 million).

The limits set for PROCOM SYSTEM S.A. and ZEUS S.A. remain unchanged.

Due to the selling by the Company of a Real Property located in Wrocław, ul. Stargardzka 8 and transferring 55% of revenue from the selling of the Real Property to mBank S.A. in the amount of PLN 6,050,000.00 and decreasing the credit exposure of ELEKTROTIM S.A. - provision regarding securing the liabilities of mBank S.A. resulting from the contract and implementing agreements in the form of a collective contractual mortgage have been removed from the contract. ELEKTROTIM S.A. informed about the selling of the Real Property in the Current Report no. 5/2020 from 04.03.2020.

Taking into account the character of the product (multiproduct contract) ELEKTROTIM S.A. shall be jointly, unconditionally, and irrevocably liable to the total amount of the limit for obligations towards mBank S.A. The remaining companies of the Group of Companies, being Parties to the Contract, shall be jointly, unconditionally, and irrevocably liable to mBank S.A. to the amount of limits granted separately for each subsidiary.