

POLISH FINANCIAL SUPERVISORY AUTHORITY
Current report no. 6/2015

Dated: 02-02-2015

Abbreviated name of the issuer ELEKTROTIM S.A.

Subject: Notification on a modification of the Agreement concluded with mBank S.A. related to a multi-product credit facility for a group of entities within the framework of the ELEKTROTIM Capital Group

Legal basis: Article 56 (5) of the Tender Act - Updating Information

Contents of the report:

ELEKTROTIM S.A. hereby informs that on 02.02.2015 it received a subsequent Annex to the Agreement on a multi-product credit facility for a group of affiliated entities called "Umbrella wieloproduktowa" <"Multi-product Umbrella"> signed by mBank S.A. with its registered seat in Warsaw (date of the annex: 22.01.2015). The company informed about the Agreement in the current report no. 31/2013 of 20.08.2013 and about the Annexes in the current report no. 9/2014 of 25.02.2014 and no. 21/2014 of 08.08.2014.

The subject of the agreement is the joint use of the multi-product credit facility within the framework of the bank accounts held by particular companies of ELEKTROTIM Capital Group that constitute the Parties to the Agreement.

Each company shall bear individual costs arising from the credit facility. The agreement was concluded between mBank Spółka Akcyjna and ELEKTROTIM S.A. and subsidiaries of ELEKTROTIM S.A., i.e. PROCOM SYSTEM S.A., MAWILUX S.A. and ZEUS S.A.

Pursuant to the Annex, the amount of credit accessible to the companies of ELEKTROTIM Capital Group, being the Parties to the Agreement, to be used within the multi-product credit facility was changed, which after the change is PLN 22.5 million (it used to be PLN 19 million).

Pursuant to the Annex, another change was made to the amount of the credit granted by mBank S.A. to ELEKTROTIM S.A. for use, which was changed from PLN 9.5 million to PLN13 million, with the restriction that its use by ELEKTROTIM S.A. in the form of payment orders is limited to the amount of PLN 6 million (no change), and its use in the form of a guarantee is limited to the amount of PLN13 million (it used to be PLN 9.5 million). The remaining relevant provisions of the Agreement were not subject to any changes.

Given the nature of the product (the multi-product agreement), ELEKTROTIM S.A. is jointly and severally, unconditionally and irrevocably liable up to the amount of the total amount of the credit limit for the liabilities due to mBank S.A. The remaining companies of the Capital Group, being the Parties to the agreement, are jointly and severally, unconditionally and irrevocably liable to mBank up to the amount of limits made accessible to each of the subsidiaries.

ELEKTROTIM S.A., following the requirements specified in §5 (1)(3), in conjunction with point 7 of the Regulation of the Minister of Finance dated 19.02.2009. on current and periodical information, provides the information required under the Regulation, related to the agreement of the multi-product credit facility, since the total value of the off-balance-sheet conditional liabilities (sureties, guaranties and other liabilities granted by ELEKTROTIM S.A. exceeds 10% of its equity.