

FINANCIAL SUPERVISION AUTHORITY

Current report no. 40/2023
Date of preparation: 2023-12-28
Short name of the issuer: ELEKTROTIM S.A.

Subject: Information on the conclusion of a factoring agreement with Bank Millennium S.A.

Legal basis: Article 17(1) of MAR - confidential information.

Report content:

ELEKTROTIM S.A. (hereinafter: the Company) informs that on December 28, 2023, it has entered into a reverse factoring agreement with Bank Millennium S.A. with its registered office in Warsaw (hereinafter: the Bank), under which the Company may use a limit of PLN 20,000,000.00 (in words: twenty million PLN) until August 26, 2025 (hereinafter: Agreement; Limit).

The repayment security for the obligations arising from the factoring agreement is a guarantee in the amount of PLN 16,000,000.00 (in words: sixteen million PLN) with validity until March 24, 2026, provided by Bank Gospodarstwa Krajowego under the Portfolio Guarantee Line Agreement for factoring within the Crisis Guarantee Fund. The guarantee secures 80% of the Limit amount.

The Company will submit to the Bank a statement of voluntary submission to execution under Article 777 § 1 point 5 of the Civil Procedure Code in the form of a notarial deed for a maximum amount of PLN 32,000,000.00 (in words: thirty-two million PLN), specifying the deadline for the Bank to apply for the enforcement clause to be added to the notarial deed by April 23, 2029.