

## POLISH FINANCIAL SUPERVISION AUTHORITY

**Current Report No.** 27/2020

Date prepared: 2020-07-10

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 10.07.2020 it received another Annexe to the Contract on multiproducts line for a group of affiliated entities "Multiproduct Umbrella" concluded with mBank S.A. with its seat in Warszawa ("the Bank") (date of the Annexe: 09.07.2020; "the Contract"). The Company informed about the last amendment with a Current Report No. 9/2020 of 12.05.2020.

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.

Pursuant to the Annexe, the term by which the line was provided shall change from 09.07.2021 to 30.10.2020 which is the the expiry date of the line and the final expiry date for the bank products, including liability payment term for the Contract and executive contracts, with the stipulation that it is possible for the expiry date of the warranty period granted by the Bank to exceeded 24 months outside the expiry date for the line and not exceed 28.10.2022.

Pursuant to the Annexe, the amount of limit to be used by all the Companies of the ELEKTROTIM Group of Companies being parties to the Contract was changed by the Bank from PLN 23,450k to PLN 16,450k, including for ELEKTROTIM S.A.:

- a) sublimit for the overdraft from 31.03.2020 was limited to the amount of PLN 7,950k,
- b) sublimit for the warranties amounts to PLN 7,950k (previously: PLN 14,950k).

Limits set for PROCOM SYSTEM S.A. and ZEUS S.A. shall remain unchanged.

1. The security for a debt of the Bank for the Contract which shall additionally constitute: 1. the contractual mortgage on a developed land property located in Pruszcz Gdański, ul. Obrońców Westerplatte 1 which is the property of ZEUS S.A. (affiliate of ELEKTROTIM S.A.),
2. financial pledges on overdrafts of each Company of the Group of Companies which are the Parties to the Contract.

Taking into account the character of the product (multiproduct contract) ELEKTROTIM S.A. shall be jointly, unconditionally, and irrevocably liable to the 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.