

## COMMISSION FOR FINANCIAL SUPERVISION

**Current Report No.** 45/2020

Date drawn up: 2020-11-25

Abbreviated name of the issuer ELEKTROTIM S.A.

**Subject** Information on a credit facility agreement concluded by a subsidiary of the ELEKTROTIM Capital Group with mBank S.A.

Legal basis Art. 17, sec. 1 MARCH – confidential information.

### Content of the report:

The company ELEKTROTIM S.A. (hereinafter: Company) notifies that on 24.11.2020 a subsidiary of the ELEKTROTIM Capital Group, i.e. the company ZEUS S.A. with its registered office in Pruszcz Gdański (hereinafter: ZEUS or Borrower) and mBank S.A. with its registered office in Warsaw (hereinafter: Bank) concluded an overdraft facility agreement (hereinafter: Agreement).

The Bank granted the company ZEUS an overdraft facility in the amount not exceeding PLN 3,500,000. The Bank granted the credit in the first place to repay the company's debt with the Bank under the Multi-Product Credit Facility Agreement for the Group of Related Entities "Umbrella Wieloproduktowa" No. 09/111/12/Z/UX of 11.07.2012, as amended, and to finance current business activity of ZEUS.

The company ZEUS may use the facility starting on 25.11.2020 to 22.11.2021, with the proviso that the facility will be disbursed when the security collaterals are lodged by ZEUS S.A.

The repayment of the Bank's receivables is secured with:

1. Debt Accession Agreement pursuant to which ELEKTROTIM S.A. ("Debt Accessor") accedes to the debt involving this credit facility,
2. financial pledges established on current accounts of ZEUS under the Financial Pledge Agreement,
3. financial pledges established on current accounts of ELEKTROTIM S.A. as the "Debt Accessor" under the Financial Pledge Agreement,

ZEUS undertook to provide the Bank with a declaration on submission to enforcement pursuant to Art. 777, § 1, point 5 of the Code of Civil Procedure in the form of a notarial deed, up to the amount of PLN 5.250.000, specifying the deadline for filing a request to assign the notarial deed with an enforcement clause by 31.12.2022 and undertook to provide the Bank with a declaration on submission to enforcement made by ELEKTROTIM S.A. as the "Debt Accessor" under Art. 777, § 1, point 5 of the Code of Civil Procedure in the form of a notarial deed up to the amount of PLN 5.250.000, specifying the deadline for filing a request to assign the notarial deed with an enforcement clause by 31.12.2022.

On 24.11.2020 the company ZEUS S.A. (Borrower) concluded a Debt Accession Agreement with ELEKTROTIM S.A. ("Debt Accessor"). The Debt Accession Agreement was concluded to strengthen the guarantee for the repayment of receivables under the Agreement. Pursuant to the Debt Accession Agreement ELEKTROTIM acceded to the debt and thus became, next to the Borrower, jointly and severally liable to the Bank under the Agreement.

The company ELEKTROTIM S.A. has the consent of the Supervisory Board to grant a credit surety to a subsidiary of the Capital Group, i.e. to the company ZEUS S.A. with its registered office in Gdańsk, by way of accession of ELEKTROTIM S.A. to the debt of ZEUS S.A. (joint assumption of the debt by ZEUS S.A. and ELEKTROTIM S.A.; joint and several liability towards the bank).

“Umbrella Wieloproduktowa”, the Multi-Product Credit Facility Agreement for the Group of Related Entities, referred to in the second paragraph, is the agreement that had been binding three entities from the ELEKTROTIM Capital Group, i.e. the companies: ELEKTROTIM S.A., PROCOM SYSTEM S.A. and ZEUS S.A. as per the current reports previously announced to the public. The Multi-Product Credit Facility Agreement has been transformed into three separate credit agreements for each of the above-mentioned companies from the Capital Group.