

COMMISSION FOR FINANCIAL SUPERVISION

Current Report No. 46/2020

Date drawn up: 2020-11-25

Abbreviated name of the issuer ELEKTROTIM S.A.

Subject **Information on the amendment to the agreement concluded with mBank S.A. for a multi-product credit facility for the group of entities within the ELEKTROTIM Capital Group**

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

Content of the report:

The company ELEKTROTIM S.A. (hereinafter: Company) notifies that on 25.11.2020 it received another Annex to Multi-Product Credit Facility Agreement for the group of related entities „Umbrella wieloproduktowa” (Annex date: 24.11.2020; hereinafter: Credit Facility Agreement) concluded with mBank S.A. with its registered office in Warsaw (hereinafter: Bank). The Company notified of the latest amendment to the Agreement in the current report No. 42/2020 of 30.10.2020.

The subject matter of the Agreement is the joint use of the multi-product credit facility as part of bank accounts of the respective companies of the ELEKTROTIM Capital Group, being the parties to the Credit Facility Agreement (ELEKTROTIM S.A, PROCOM SYSTEM S.A. and ZEUS S.A.). Each of the companies shall bear their own costs due to debt.

Pursuant to the Annex, the date by which the credit facility has been made available has changed from 30.11.2020 to 25.11.2020, being the validity date for the credit facility and the final validity date of banking products, including also the repayment date for the liabilities under the Agreement and the implementing agreements, with the proviso that it is allowed for the validity period of the guarantees granted by the Bank to exceed 23 months beyond the validity date of the credit facility and not to go beyond the date 25.10.2022.

Within the remaining scope, the terms and conditions of credit facility agreements have remained unchanged.

Having the nature of the product (multi-product agreement) in mind, ELEKTROTIM S.A. is jointly and severally, unconditionally and irrevocably responsible, up to the total amount of the credit facility, for the liabilities towards mBank S.A. The remaining companies of the Capital Group, being a party to the credit facility agreement, are liable to mBank S.A. jointly and severally, unconditionally and irrevocably up to the limits made available separately for each of the subsidiaries.

The shortening of the validity period of the credit facility agreement from 30.11.2020 to 25.11.2020 results from technical and formal aspects on the part of the Bank, which is related to the need to split one joint agreement into separate credit facility agreements for companies from the Capital Group. The new credit facility agreement will be concluded by ELEKTROTIM S.A. by the end of November 2020 and the Company will notify about its essential elements in a separate current report.