

COMMISSION FOR FINANCIAL SUPERVISION

Current Report No. 27/2021

Date drawn up: 2021-11-30

Abbreviated name of the issuer ELEKTROTIM S.A.

Subject Information on the amendment to the Agreement concluded with mBank S.A. concerning the line for bank guarantees

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

Content of the report:

The company ELEKTROTIM S.A. (hereinafter: Company) informs that on 30.11.2021 it received another Annex to the Framework Agreement of 25.08.2015 (hereinafter: Agreement) signed by mBank S.A. with its registered office in Warsaw (hereinafter: Bank) whose subject matter is the use by ELEKTROTIM S.A. of the guarantees granted by the Bank as part of the granted line for bank guarantees (annex date: 29.11.2021). The Company informed about the conclusion of the Agreement in current report No. 52/2015 of 01.09.2015.

As per the Agreement, the company ELEKTROTIM S.A. has the right to use the following guarantees: tender guarantee, advance/deposit repayment guarantee, performance bond, timely payments guarantee and the guarantee for the performance of contractual warranty obligations as part of the Line Limit in the amount of PLN 12,500,000.00 granted by the Bank in PLN, EUR or USD (the amount of the Limit unchanged).

The period for which the Bank made the Line available to the Company was changed from the date of 23.11.2027 to the period ending on 23.11.2028, which is the validity period for the Line and the final validity period of the guarantees granted by the Bank as part of the Limit. Also, the period to use up the Limit within which ELEKTROTIM is entitled to place orders for granting guarantees has been changed from 23.11.2021 to 23.11.2022.

The provision concerning one of the collaterals of the Bank's receivables under the Agreement, i.e. the provision on the contractual mortgage on the real property has been amended. Due to the purchase by ELEKTROTIM S.A. of real property in Pruszcz Gdański at ul. Obrońców Westerplatte from ZEUS S.A., of which the Company informed in current report No. 26/2021 of 25.11.2021, ownership of the real property was transferred to ELEKTROTIM S.A. and thus the contractual mortgage is established on the real property, constituting the property of ELEKTROTIM S.A.

The provision concerning the change of the deadline for filing an application for granting an enforcement clause to the declaration on submitting the Company to execution under Art. 777, § 1, point 5 of the Code of Civil Procedure, filed in the form of a notarial deed was changed from the date of 31.12.2028 to the date of 31.12.2029 (the amount remains unchanged, i.e. PLN 18,750,000).

The Company informed about the last amendment to the Agreement in current report No. 44/2020 of 25.11.2020.

