

COMMISSION FOR FINANCIAL SUPERVISION

Current Report No. 2/2022

Date drawn up: 2022-02-16

Abbreviated name of the issuer ELEKTROTIM S.A.

Subject Information on Multi-Product Framework Agreements Concluded with ING Bank Śląski S.A.

Legal basis Art. 17, sec. 1 of MAR - confidential information

Content of the report:

The company ELEKTROTIM S.A. (hereinafter: Company) notifies that on 15.02.2022 it concluded two multi-product framework agreements with ING Bank Śląski S.A. with its registered office in Katowice (hereinafter: Bank).

The subject matter of the first agreement (credit facility agreement) is the use by the Company of a revolving overdraft limit that may be used by ELEKTROTIM S.A. in the form of products (revolving credit and other banking services) to finance its day-to-day business activity.

The Company has the right to use the products within the limit up to the amount of PLN 13,000,000.00 (in words: thirteen million zlotys). The credit facility has been made available to the Company until 06.02.2024.

A guarantee granted by Bank Gospodarstwa Krajowego under a portfolio guarantee amount agreement of the Liquidity Guarantee Fund in the amount of PLN 10,400,000.00 (in words: ten million four hundred thousand zlotys), constituting 80% of the granted amount of the Credit Facility for the period of credit extended by 3 months, i.e. until 14.05.2024, constitutes a security for the repayment of receivables.

ELEKTROTIM S.A. has undertaken 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 19,500,000.00 (in words: nineteen million five hundred thousand zlotys), specifying the deadline for the Bank to file a request to assign the notarial deed with enforcement clause by 17.02.2027.

The subject matter of the other agreement is the Company's use of other banking services, i.e. bank guarantees in PLN granted by the Bank at the request of the Company (guarantee agreement).

The Company has the right to use the products within the limit up to the amount of PLN 12,000,000.00 (in words: twelve million zlotys) until 14.02.2023. Related revolving credit facility (revolving in the form of a renewable line) up to the amount of PLN 12,000,000.00 (in words: twelve million zlotys), that has been made available to the Company by 14.02.2029, is used to handle the Company's liabilities due for products and is intended solely for the repayment of the Company's financial liabilities towards the Bank.

Bank guarantees may be granted as part of a sub-limit within the period not exceeding 60 months for bank guarantees granted up to the amount of PLN 12 million and 84 months for bank guarantees granted up to the amount of PLN 7 million.

A deposit in the amount of 30% of the value of the guarantee, deposited in the account maintained by the Bank constitutes a security for the repayment of receivables. ELEKTROTIM S.A. has undertaken 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 18,000,000.00 (in words: eighteen million zlotys), specifying the deadline for the Bank to file a request to assign the notarial deed with enforcement clause by 14.02.2032.