

CURRENT REPORT 23/2019

2019-09-25

Registration of a mortgage at real estate owned by Inpro SA

The Management Board of INPRO S.A. (the "Company") informs that on 25/09/2019 it received a notice of entry by the District Court in Gdańsk, 3rd Land and Mortgage Division on 16/09/2019, in division IV of land and mortgage register No. GD1G/00243821/9, of a contractual real estate mortgage on the assets of INPRO S.A. That mortgage constitutes a legal security for the credit granted to the Company by Millennium Bank S.A. with its registered office in Warsaw (the "Bank") on the basis of working capital credit agreement No. 12488/19/408/04 of 31/01/2019 up to the amount of PLN 25,000,000.00.

The Company advised of the conclusion of the credit agreement in current report No. 3/2019 of 31/01/2019.

The mortgage entry was made in division IV of land and mortgage register No. GD1G/00243821/9 and concerns the following:

the established contractual real estate mortgage up to PLN 37,500,000 for Millennium Bank SA securing the principal with interest and other costs under credit agreement No. 12488/19/408/04 of 31/01/2019, encumbering the ownership right of INPRO S.A. to real estate covered by the Optima project, stage II, located in Gdańsk, Stężycka Street, for which real estate the District Court in Gdańsk keeps land and mortgage register No. GD1G/00243821/9.

The value of the asset (land) on which the above security was established is, in the books of accounts of INPRO S.A., PLN 3,626,165.36.

There are no connections between the Company, its managers and supervisors and the Bank and its managers.

The Company's Supervisory Board gave consent to the establishment of the above-mentioned mortgage.

Detailed legal grounds: Article 17 para. 1 of the Regulation of the European Parliament and of the Council (EU) No 596/2014 of 16 April 2014 on market abuse (the market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (also referred to as the MAR)