

CURRENT REPORT 25/2019

2019-10-14

Signing of a significant agreement with Alior Bank SA

The Management Board of INPRO S.A. (the "Company") with its registered office in Gdańsk informs that on 14 October 2019 the Company signed an annexe to working capital overdraft agreement No. U0003114448309 of 22/09/2016 with Alior Bank S.A. with its registered office in Warsaw ("Alior," the "Bank") (*the credit agreement was described by the Company in current reports Nos. 24/2016 of 22/09/2016, 25/2017 of 21/09/2017, 29/2018 of 05/09/2018 and 22/2019 of 16/09/2019*). Based on the annexe, the PLN 16,000,000 credit term was extended until 17/10/2020.

Credit renewal conditions include: submission of a current certificate from the Social Security Agency and tax office and the submission of a notarised statement by INPRO SA, within 14 days from signing the credit agreement, on submission to enforcement in the appropriate manner under Article 777 of the Civil Procedure Code up to PLN 32,000,000.

In the annex, the legal credit security was also changed by reducing the entry of the previous combined mortgage securing the claims up to PLN 24 m (on the previous land and mortgage registers Nos. GD1G/00036115/3, GD1G/00068140/0, GD1G/00083407/1, GD1G/00261401/1) and covering with the above mortgage of additional real property (located in Gdańsk, ul. Opacka, land and mortgage registers Nos. GD1G/00281583/6, GD1G/00284240/1, GD1G/00279506/6, GD1G/00300460/8).

INPRO SA was also obliged to maintain, throughout the credit period, the recoverable security value at the minimum level of 90 % of the credit sum.

The remaining provisions of the credit agreement and credit grant conditions remained unchanged and, as indicated above, they were described in current report No. 24/2016, 25/2017, 29/2018 and 22/2019.

The Issuer's significant criterion for agreements is the considerable total value, on the Issuer's scale, of the object of the agreements concluded by the entities belonging to the INPRO Corporate Group with Alior S.A. during the last 12 months, that value being PLN 26,500,000.

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)