

CURRENT REPORT 29/2021

2021-10-22

Registration of a mortgage at real estate owned by Inpro SA

Only the Polish version of this document is legally binding.

This translation is provided for information only.

Every effort has been made to ensure the accuracy of this publication.

The Management Board of INPRO S.A. (the "Company") informs that on 22/10/2021 it received a notice of the registration on 14/10/2021 by the Gdańsk-North District Court in Gdańsk, 3rd Land and Mortgage Register Division, in division IV of land and mortgage register No. GD1G/00328648/2, of contractual real estate mortgages on the assets of INPRO S.A. constituting legal security for the repayment of credit granted to the Company by the consortium of banks: SGB Bank S.A. with its registered office in Poznań ("SGB") and Kaszubski Bank Spółdzielczy with its registered office in Wejherowo ("KBS"), both banks further jointly called the "Bank," on the basis of working capital credit agreement No. DEW/506775/2021/2 of 24/03/2021 up to the amount of PLN 14,000,000.00.

The Company advised of the conclusion of the credit agreement in current report No. 7/2021 of 24/03/2021.

The mortgage entry was made in division IV of land and mortgage register No. GD1G/00328648/2 and concerns the following:

the contractual real estate mortgages established on the basis of the equal priority principle up to the sum of PLN 15,000,000 in favour of SGB and up to PLN 6,000,000 in favour of KBS thus securing the principal, interest and other costs following from credit agreement No. DEW/506775/2021/2 of 24/03/2021 and encumbering the perpetual usufruct right of INPRO S.A. to real estate covered by the Debiut IV project located in Pruszcz Gdański, for which real estate the District Court in Gdańsk, 3rd Land and Mortgage Register Division, keeps land and mortgage register No. GD1G/00328648/2.

The value of the asset (land) on which the above security was established is, in the books of accounts of INPRO S.A., PLN 4,100,000.00.

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 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).