

CURRENT REPORT 23/2022

2022-06-29

Signing an annexe to a credit agreement with Alior Bank 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.

In relation to current report No. 26/2020 of 13/08/2020 in which information was provided on the execution, on 13 August 2020, with Alior Bank SA with its registered office in Warszawa ("Alior", the "Bank") working capital credit agreement No. U0003456315856 on the terms and conditions described in that report, the Management Board of INPRO SA with its registered office in Gdańsk (the "Issuer") informs that on 29 June 2022 the Company executed annexe No. 1 to that agreement with the above-mentioned Bank. Under the annexe, the credit period was extended for the next 24 months with the credit availability period commencing on the date on which all the credit drawdown conditions are met and lasting until 28 June 2024, which is also the last credit repayment day. The credit amount is fixed at PLN 15,000,000.00. Credit legal security is changed in so far as: (i) the value and term of the required Guarantee from the Liquidity Guarantee Fund was adjusted (to 80% of the credit amount) by fixing the guarantee at PLN 12,000,000.00 and the validity date at 28/09/2024, (ii) the value of the required maximum enforcement amount which is supposed to be included in the borrower's statement on the voluntary submission to enforcement with regard to the duty to pay an amount of money to the Bank, such a statement drawn up as a notarised deed under Article 777 § 1 item 5 of the Civil Procedure Code, was reduced from PLN 50,000,000.00 to PLN 30,000,000.00 with the time limit for appending the writ of enforcement for that deed until 28 June 2027. The requirement for proceeds to be received at bank accounts at the Bank in the monthly amount not smaller than PLN 4,800,000 was also reduced.

The other terms and conditions of the credit agreement have not changed.

The criterion for holding the agreement to be significant for the Issuer is the fact that, under that agreement, an agreement was amended which was previously treated as significant information as per the criteria stated in current report No. 26/2020 mentioned above.

Detailed legal grounds: Article 17(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).

