

Commencing the process of concluding an annex to the Agreement on bank guarantees and L/C lines for companies of the Selena Group, entered into by Selena FM S.A. and Credit Agricole Bank Polska S.A.

With reference to RB No. 5/2021, the Management Board of Selena FM S.A. (hereinafter referred to as: the “Company”) hereby announces that today it gave its consent for commencing the process of concluding with Credit Agricole Bank Polska S.A. an annex to the Agreement on bank guarantees and L/C lines entered into by the Company on 11 April 2019 (hereinafter referred to as the “Agreement”).

Provisions of the Agreement subject to the amendment:

- a) the availability period of the bank guarantee and the L/C will be extended until 28 February 2023;
- b) the maximum validity of bank guarantees will be extended until 31 March 2024;
- c) the Company will be granted an additional loan with the following parameters:
 - maximum total amount of loan: PLN 20 million,
 - final loan repayment date: 28 February 2023,
 - interest: 1M WIBOR + margin;
- d) total amount of the limit: EUR 15.5 million (PLN 70.9 million according to the average exchange rate of the National Bank of Poland as of 14 February 2022; EUR 1 = PLN 4.5743);
- e) borrowers: Selena FM S.A., Orion PU Sp. z o.o., Selena S.A. Selena Industrial Technologies Sp. z o.o. (enters into the Agreement); Carina Silicones Sp. z o.o. withdraws from the Agreement;
- f) security:
 - apart from the previous assumption of debt by Selena S.A. and Orion PU sp. z o.o., Selena Industrial Technologies Sp. z o.o. will also assume the debt, whereas liability will be increased to EUR 18.6 million (PLN 85.1 million according to the average exchange rate of the National Bank of Poland as of 14 February 2022; EUR 1 = PLN 4.5743)
 - Selena FM S.A., Selena S.A., Selena Industrial Technologies Sp. z o.o. and Orion PU sp. z o.o. will make notarised declarations of submission to enforcement up to the amount of EUR 18.6 million (PLN 85.1 million according to the average exchange rate of the National Bank of Poland as of 14 February 2022; EUR 1 = PLN 4.5743).

Other terms and conditions of the Agreement will not differ from the commercial conditions applicable to this type of agreement.

The Company will inform the public about signing the annex to the Agreement in a separate report, after the event.