



Report number: **64/2018**

Date of issue: **2018-11-05 16:50**

Subject: **Conclusion of a framework agreement for bank guarantees between the subsidiary and PKO BP S.A.**

Contents of the report:

Referring to the current report no. 44/2017 on the conclusion by a subsidiary of an annex to the framework agreement on bank guarantees concluded with PKO BP S.A., the Management Board of Centrum Nowoczesnych Technologii S.A. (the "Issuer", the "Company") informs that on 5 November 2018 it was informed that a subsidiary GET EnTra Sp. z o.o. (the "Subsidiary") and PKO BP S.A. signed a new Framework Agreement for granting bank guarantees (the "Agreement") up to the total amount of approximately PLN 27.2 million (the "Limit"), provided that the Limit in the above amount is valid until 1 February 2019, and starting from 2 February 2019 the Limit will be lowered to the amount not exceeding approximately PLN 25.9 million, earmarked for securing the Subsidiary's liabilities under the following contracts and agreements:

- trade agreements for the supply of electricity and/or gas,
- contracts for delivery of property rights - certificates of origin,
- participation in auctions for the purchase of cross-border capacity,
- participation in the transmission of electricity and/or gas through the Electricity and/or Gas Transmission System Operator,
- an obligation to lodge a collateral deposit by active members of the Stock Exchange to the Exchange Clearing House on the Commodity and/or Financial Market,
- office space lease agreements.

The guarantees will be granted in PLN and the Limit is non-renewable. The period of validity of guarantees issued by the Bank within the Limit may not exceed 18 months from the date of issue of the guarantee or a change to the guarantee hereof. The Issuer also explains that bank guarantees granted to the Subsidiary by the Bank on the basis of the existing framework agreement for granting bank guarantees, as well as a bank guarantee for the benefit of the Warsaw Commodity Clearing House in the amount of approximately PLN 6.6 million have been included in the Limit.

The condition for granting the guarantee under the Agreement shall be fulfilment of corporate, formal and legal requirements specified in the Agreement hereof.





The Bank's claims on account of execution of the guarantees granted under the Limit will be secured with the following: (i) a blank promissory note issued by the Ordering Party together with a promissory note declaration, (ii) a registered pledge up to the highest collateral amount of PLN 40.8 million established on cash receivables under one of the sales agreements concluded by the Subsidiary, (iii) a registered and financial pledge up to the highest collateral amount of PLN 40.8 million established on the Subsidiary's accounts maintained by the Bank, (iv) a power of attorney to the Subsidiary's account at by the Bank and to the Subsidiary's accounts with other banks in the event of their opening during the guarantee validity period, (v) a transfer of funds to the Bank's account in the amount of 1.25 million (vi) a surety granted by the Issuer on general terms for the Subsidiary's liabilities under bank guarantees up to the total amount of approximately PLN 14.7 million, where the surety applies up to 150% of the guaranteed guarantees.

The remaining terms and conditions of the Agreement do not differ from the market standards applied for this type of agreements.

Legal basis: Article 17(1) MAR - confidential information.

