



Report number: **68/2016**

Date of issue: **2016-09-13**

Subject: **Conclusion of a framework agreement for bank guarantees with PKO BP SA by a subsidiary**

Contents of the report:

With reference to the information provided in Current Report No. 60/2016 and Current Report No. 104/2015 regarding bank guarantees granted by the Bank PKO BP SA with its seat in Warsaw (the "Bank"), the Board of Centrum Nowoczesnych Technologii S.A based in Sosnowiec (the "Issuer", "CNT SA ") announces that today a subsidiary of the Issuer, i.e. GET EnTra Sp. o.o. with its seat in Warsaw (the "Customer " or " Subsidiary ") concluded a framework agreement for bank guarantees with the Bank (the "Agreement ").

On the basis of orders of a bank guarantee, during the period from 13 September 2016 until 12 September 2017 the Bank shall provide bank guarantees under the conditions specified in the Agreement and within an agreed renewable limit for an amount not exceeding PLN 35 million (the "Limit "), for the purpose of securing the liabilities of a subsidiary resulting from:

- commercial contracts for the supply of electricity and / or gas,
- contracts for the supply 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 Transmission Network Operator of electricity and / or gas,
- an obligation to pay a security deposit by the active members of the Stock Exchange to the Commodity Clearing House for Commodity and / or Financial Market
- office space lease agreements.

The guarantees will be granted in dollars and euros. The period of validity of guarantees issued by the Bank within the Limit does not exceed 18 months from the date of issuance of guarantee or amendment to the warranty and cannot go beyond 31 December 2017 unless the Bank agrees to it providing the conditions set by the Bank have been met. The issuer explains that on conclusion of the Agreement bank guarantees granted to the Customer by the Bank on the basis of separate agreements between the Customer and the Bank were included in the Limit, including in particular those referred to in the aforementioned current reports, provided, however, that on the date of signing the Agreement, an available amount of the Limit shall be reduced by the amount of the guarantee.





A condition of granting guarantees under the Agreement shall be meeting the corporate, formal and legal requirements indicated in the Agreement, such as in particular, the submission of Supervisory Board resolutions to the Bank concerning the Customer consent to incur liabilities under the guarantee and the establishment of legal safeguards.

Securing the Bank's claims arising from the guarantee granted under the Limit shall be: (i) a blank promissory note issued by the Principal with a promissory note, guaranteed by the Issuer with a promissory note of the Guarantor, (ii) a registered pledge to the maximum amount of security in the amount of PLN 52.5 million established on monetary claims arising from one of the sales agreements concluded by the subsidiary, and (iii) a registered pledge to the maximum amount of security in the amount of PLN 52.5 million established in the accounts of the subsidiary held by the Bank, (iv) authorization to the Principal's bank account held by the Bank and the Principal's accounts at other banks in case of opening such under the warranty period.

Other terms of the agreement do not differ from market standards applied in agreements of this type.

Legal Basis: Art. 17 (1) MAR - confidential information.

