

THE FINANCIAL SUPERVISION AUTHORITY

Current statements no.

22

/

2022

Date of preparation 2022-12-20

Abbreviated name of the issuer ELZAB

Conclusion of an Annex to the Multi-Product Agreement concluded with ING Bank Śląski S.A.

Subject

Legal basis

Article 17 (1) MAR - confidential information.

Contents of the statement:

The Management Board of the company, Zakłady Urządzeń Komputerowych "ELZAB" Spółka Akcyjna, with its registered office in Zabrze (hereinafter the "Company"), with reference to current statements no. 21/2018 of August 27, 2018, no. 4/2019 of March 14, 2019, no. 8/2019 of May 13, 2019, no. 8/2020, of August 5, 2020, no. 12/2021 of October 26, 2021 and no. 4/2022 of April 6, 2022, informs that today, i.e. December 20, 2022, an annex to the multi-product agreement of August 27, 2018 was concluded with ing Bank Śląski S.A. with its registered office in Katowice (hereinafter referred to as the "Bank") (hereinafter referred to as the "Multi-product Agreement") reducing the total amount of the Company's credit obligations under the Multi-product Agreement to the nominal amount of PLN 13,017,236.00, whereby after concluding an annex to the Multi-product Agreement:

1. the sublimit of the revolving loan in the amount of PLN 9,500,000.00 is available until March 30, 2023, with a repayment date until June 7, 2023;
2. the sublimit of the working capital loan in the amount of PLN 1,267,000.00 will be repaid in: (i) five monthly installments payable from December 31, 2022 in the amount of PLN 213,000.00 each; (ii) one installment payable on May 31, 2023 in the amount of PLN 202,000.00;
3. the sublimit of the investment loan in the amount of PLN 2,250,236.00 will be repaid in: (i) five monthly installments payable from December 31, 2022 in the amount of PLN 375,042.00 each; (ii) one installment payable on May 31, 2023 r. in the amount of PLN 375,026.00.

In addition, the Annex introduces a change in the scope of hedging the repayment of the Multi-Product Agreement. The Bank will release the security in the form of a contractual mortgage up to the amount of PLN 69,150,000.00 on the Company's right of perpetual usufruct of the land property along with the right of ownership of the buildings and equipment located on it, constituting a separate property, located in Zabrze at ul. Elzab 1, included in the Land and Mortgage Register No. GL1Z/00010341/8 kept by the District Court in Zabrze, the 6th Land and Mortgage Register Department (hereinafter referred to as the

"Property") and assignment of rights from the Property insurance policy, if the Company meets the following conditions:

1. repayment of receivables under the Multi-product Agreement up to the amount of not less than PLN 4,100,000.00;
2. transfer the remaining part of the amount from the sale of the right of perpetual usufruct of the Property to the account of the Company indicated by the Bank;
3. granting by Comp S.A. with its registered office in Warsaw (hereinafter referred to as "Comp") a civil surety up to the amount of PLN 19,525,854.00 with a deadline of June 7, 2026 and submitting by Comp a statement on submission to enforcement pursuant to Article 777 § 1 (5) of the Code of Civil Procedure, regarding the obligation to pay the sum of money for the surety referred to above, up to the amount of PLN 19,525,854.00;
4. conclusion of a subordination agreement with Comp for loans granted to the Company by Comp in the total nominal amount of PLN 21,102,449.62.

In addition, the Bank obliged to release the security in the form of a registered pledge on the STRIPPIT INC. model PX1225, which is owned by the Company, and the assignment of rights from the insurance policy of the aforementioned item, provided that 100% of the funds from the possible sale of this machine, but not less than PLN 0.5 million, are allocated to the repayment of the Multi-product Agreement.

At the same time, the Company informs that, in accordance with the content of the annex to the Multi-Product Agreement, on December 20, 2022, additional securities were established for the repayment of the Multi-Product Agreement referred to in point 3 and 4 above.

Other terms of the Multi-Product Agreement have not been changed, in particular the financial terms of the agreement in question do not differ from those currently commonly used in agreements of this type.

The conclusion of an annex to the Multi-product Agreement is a stage of activities aimed at optimizing costs, about which the Company informed in current statements no. 8/2022 of June 1, 2022, 15/2022 of August 1, 2022 and 19/2022 of November 21, 2022, which is to enable the continuation of the process of disposing of unnecessary components of the Company's assets.

ZAKŁADY URZĄDZEŃ KOMPUTEROWYCH ELZAB SA	
(full name of the issuer)	
ELZAB	Information technology (IT)
(abbreviated name of the issuer)	(sector according to Warsaw Stock Exchange)
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SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Full name	Position/Function	Signature
2022-12-20	Bartosz Panek	President of the Management Board	
2022-12-20	Jerzy Poplawski	Vice-President of the Management Board	