

Current report No 29/2020

Date of issue: 29/05/2020

Issuer short name: POLIMEX MOSTOSTAL

Subject: Fulfilment of conditions precedent and deployment of funds under a loan agreement

Legal basis: Article 17(1) of the Market Abuse Regulation (MAR) – confidential information.

Content of the report:

With reference to the current report No 28/2020 of 15 May 2020, the Management Board of Polimex Mostostal S.A. with the registered office in Warsaw (the “Company”) informs about the fulfilment of conditions precedent and the deployment of funds under a loan agreement of 15 May 2020 concluded between the Company, acting as the borrower, and the Bank of China (Luxembourg) S.A. represented by the Bank of China (Luxembourg) S.A., branch in Poland (the “Bank”), acting as the creditor. Pursuant to the Agreement, the Bank has granted the Company with a non-renewable loan in the amount of PLN 80,762,500.

The main conditions precedent included an obligation to establish collateral for the Bank in the form of: (i) a transfer of Company's receivables as collateral (ii) a deposit in the amount of 10% of the loan granted under the Agreement, and (iii) the Company's statement on voluntary submission to enforcement. In the remaining scope, the conditions for the deployment of the loan concerned the submission of standard documentation for this type of transaction.

In relation to the fulfilment of the above-mentioned conditions, on 29 May 2020 the Bank deployed the loan, as requested by the Company.