

Execution of an annex to the loan agreement with ELIS CONSULTING Sp. z o.o. with its registered office in Wrocław

In relation to the current report no. 26/2020 and no. 1/2021, the Management Board of Selena FM S.A. (hereinafter referred to as: the 'Company') announces that today the Company signed an annex to the loan agreement for the total amount of PLN 40,000,000.00 of 17 December 2020 (hereinafter referred to as: the 'Agreement') made with ELIS CONSULTING Sp. z o.o. with its registered office in Wrocław (hereinafter referred to as: the 'Borrower').

Pursuant to the annex, the following amendments to the Agreement were made:

1. The annual interest rate was increased to 6.5%,
2. The term of the Agreement was extended by 12 months, i.e. until 31 January 2023, while the Borrower may make an early loan repayment.

The securities granted in connection with the execution of the Agreement remain in force. The security of the Company's claims under the Agreement constitutes a blank promissory note issued by the Borrower together with a promissory note declaration and a promissory note issued by Krzysztof Domarecki together with a promissory note declaration acting as the Loan Guarantor. Other conditions of the annex to the Agreement remain unchanged and do not differ from market conditions for such agreements.

The execution of the above-mentioned annex to the Agreement is justified by the interest of the Company and shareholders not being related entities, including minority shareholders, due to the fact that the interest rate on the loan is higher than the interest rate currently offered by banks. The current performance of the Agreement was correct and the Company received a benefit from the loan granted in the form of interest. The Company's Management Board obtained the Supervisory Board's consent to make the annex to the Agreement.

Taking into account the fact that the annex to the Agreement constitutes a significant transaction with a related entity within the meaning of the Act on Public Offering, the Company indicates that the Borrower is the entity related to the Company, e.g. by the fact that the Company's main shareholder is the majority shareholder of the Borrower.

At the same time, the Company indicates that the execution of the annex to the Agreement constitutes a significant transaction within the meaning of the Act on Public Offering; however, due to the exclusion contained in Article 90i(6) of the above-mentioned Act, it does not publish a separate communication in this respect.