

## Loan agreement

The Management Board of Selena FM S.A. (The Issuer) hereby announces that the multipurpose credit line agreement was signed today by Selena FM with PKO BP SA (Bank). The other Borrowers in addition to Selena FM SA are following companies: Orion PU Sp. o.o., Carina Silicones Sp. o.o., "Libra" Sp. z o.o., Insulation Materials Company "Insulation-Matizol" S.A. - Subsidiaries of the Issuer.

For successful entry into force of the Agreement, it is necessary for it to be signed by all the Borrowers and the Bank.

The amount of shared credit limit is 50 million PLN and was granted for a period of 36 months from the date of signing. The funds from the loan will be used for current operations of the Borrowers (working capital).

Loan is secured by mortgages on real properties used on the principle of perpetual usufruct by the company Insulation-Matizol S.A, registered pledge on movables of the company Insulation-Matizol S.A together with the assignment of rights from the insurance policy on the above mentioned properties, surety under the civil law guaranteed by Selena S.A. and the transfer of trade receivables of the entitled third parties: Orion PU Sp. o.o., Carina Silicones Sp. o.o., Libra Sp. o.o. together with the assignment of rights from the insurance policy on the above mentioned receivables. In addition, the companies will issue for the bank blank promissory notes with a promissory declaration.

The security of the assets of the company Insulation-Matizol S.A be established after its release by the European Bank for Reconstruction and Development (EBRD).

The security of trade receivables of Orion PU Sp. o.o., Carina Silicones Sp. o.o., Libra Sp. o.o.. will be established after its release by the SA mBank

Variable interest rate WIBOR 1M + margin for the use of the PLN and the EURIBOR 1M + margin for the use of funds in EUR.

Limit of 50 million PLN represents 17,1% of the credit lines held by Selena FM and subsidiaries in banks (under umbrella type contracts).