

## **Changes to securities under a loan agreement**

With reference to Current Report No. 21/2016 and Current Report No. 24/2016, the Management Board of Selena FM S.A. hereby announces that on 30 June 2016, Selena FM S.A. with its subsidiaries: Orion PU Sp. z o.o., Carina Silicones Sp. z o.o. and Selena S.A. signed an annex to the multi-facility agreement of 22 February 2011 with ING Bank Śląski S.A. (the “Bank”) of 22 February 2011 (“Multi-Facility Agreement”).

As a result of conclusion of the annex, the existing securities under the Multi-Facility Agreement were changed as follows:

- 1) The Bank consented to removal of the registered pledge of machines and equipment (a floating charge) established by Carina Silicones Sp. z o.o. under the registered pledge agreement of 15 July 2013.
- 2) The Bank reassigned to Carina Silicones Sp. z o.o. the receivables under the insurance agreement for the pledged machines and equipment referred to in Section 1 above.
- 3) A registered pledge was established, up to the maximum security amount of PLN 111,000,000.00 on the technological line for polyurethane foam production (Sartech) with an overall value of PLN 2,082,986.75 as at 31 December 2016, owned by Orion PU Sp. z o. o. and at the same time Orion PU Sp. z o.o. assigned to the Bank its receivables under the insurance agreement for the pledged asset.

The requests submitted to the competent courts to strike off the registered pledge referred to in Section 1 above and to enter the registered pledge referred to in Section 3 above will be processed following a separate procedure.