

## **Change in loan agreements and securities**

The Executive Board of Selena FM S.A. hereby announces that on 19 October 2016 annexes were signed to the invoice purchase loan agreements between between the Bank and Orion PU sp. z o.o., Carina Silicones sp. z o.o. and Libra sp. z o.o., whereby the use of those loans was limited to 24 October 2016, their pay-down date was set to 25 October 2016 and a re-assignment of receivables was made, to be effective as of 26 October 2016. Under the above loan agreements, the maximum possible utilisation of funds was EUR 4,800 thousand (PLN 20,737.92 thousand at the average NBP rate of 19 October 2016, at 1 EUR = 4,3204 PLN). Until repayment, the loans will be remain covered by a guarantee of Selena FM S.A.

Together with the planned repayment of the loans by 25 October 2016, it was agreed with the Bank that subject to timely pay-down, on 26 October 2016, the subsidiary Orion PU sp. z o.o. would sign with the Bank an annex to the mortgage agreement ("Annex to the Mortgage Agreement") in relation to the property located in Dzierżoniów, recorded in the Land & Mortgage Register under No. KW SW1D/00026828/0 kept by the District Court in Dzierżoniów, Land & Mortgage Division ("Property").

As a result of signing the Annex to the Mortgage Agreement, the mortgage on the Property will be reduced to EUR 11,025,000 and will secure the Bank's exposure only in respect of the credit line agreement between Selena FM S.A., Orion PU sp. z o.o. and the Bank.