

CURRENT REPORT 23/2021

2021-09-15

Adoption of a resolution on the issue of bonds

Only the Polish version of this document is legally binding.

This translation is provided for information only.

Every effort has been made to ensure the accuracy of this publication.

In relation to current report No. 21/2021 of 22/07/2021, the Management Board of INPRO SA with its registered office in Gdańsk (the "Company") informs that on 15/09/2021 it adopted a resolution on the issue of up to 35,000 (thirty five thousand) four-year secured bearer bonds with the nominal value of PLN 1,000 each and the total nominal value up to 35,000,000 (thirty five million) zlotys (the "Bonds").

1. The bond issue will take place in the manner prescribed by Article 33 item 1 of the Bond Act of 15 January 2015, however, pursuant to Article 1 para. 4 point a) or b) or d) of Council Regulation (EU) 2017/1129 of 14 June 2017 drawing up the prospectus or offering memorandum is not required.
2. The issue price of one Bond will be equal to its nominal value).
3. The Bonds will be secured bearer bonds, however, the security will be established after the bond issue date, and the Bonds will not have the form of a document, and they will only give the right to financial benefits.
4. The Bonds will bear interest at the rate equal to the WIBOR 6M rate (Warsaw Interbank Offered Rate) for six month deposits plus a margin.
5. Interest will be paid at six-month intervals.
6. The buyout of series C Bonds will take place within 48 months from the Issue Date.
7. The Bonds will be registered at the depository for securities maintained by a company under the business name of Krajowy Depozyt Papierów Wartościowych S.A. (the "KDPW Depository").
8. The Bonds will be secured on a target basis by the first priority mortgage on the premises comprised by the Hotel Dom Zdrojowy in Jastarnia, which is owned by Dom Zdrojowy Sp. z o. o., such a mortgage being established on the basis of the rules specified in the Bonds issue conditions.
9. The purpose of the issue is to allocate funds towards the full buyout of B series bonds (ISIN: PLINPRO00049) of the Issuer and the financing of the Issuer Group's current operations, in particular the purchase of land and the execution of property development projects.

The Company will seek the placing of the Bonds on the ASO market at the Warsaw Stock Exchange.

Detailed legal grounds: Article 17 para. 1 of Regulation of the European Parliament and of the Council (EU) No 596/2014 of 16 April 2014 on market abuse (the market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (also referred to as the MAR).