

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No.

35

/

2021

Date:

July 16th 2021

Abbreviated issuer name:

FAMUR S.A.

Subject:

Investment agreement with TDJ concerning photovoltaics – update

Legal basis:

Article 17(1) of MAR – Inside information

Text of the report:

Further to Current Report No. 24/2021 of May 25th 2021 concerning a solar PV joint venture with TDJ S.A. (“**TDJ**”), the Management Board of FAMUR S.A. (the “**Company**” or “**FAMUR**”) announces that, in consultation with the Company, an annex has been signed between TDJ’s subsidiary and Maciej Marcjanik (the “**Parties**”) to the Underlying Investment Agreement, which has been reflected in an annex to the investment agreement between TDJ and the Company, and the rights and obligations of TDJ’s subsidiary arising under the amended Base Investment Agreement have been transferred to the Company’s subsidiary Famur Solar sp. z o.o. (“**FAMUR SOLAR**”).

In order to ensure sufficient funds to support a rapid growth of the solar PV segment being built within the FAMUR Group (the “**Solar PV Segment**”), the Parties and the Company consider it appropriate to increase the maximum amount of funding for the Solar PV Segment referred to in the Current Report mentioned above. Under the amended Underlying Investment Agreement, FAMUR SOLAR has agreed to provide funding (directly or through a related party) in the form of loans or other type of financial assistance to support the development of the Solar PV Segment (to be repaid by PLN December 31st 2023 at the latest) up to a maximum amount of PLN 400m, with an option to increase the maximum amount, by mutual consent, by up to PLN 100m, i.e. to an aggregate maximum amount of PLN 500m, for a period to September 30th 2021.

This amount includes the aggregate amount of funding provided by FAMUR SOLAR (directly or through a related party) to companies of the FAMUR Group operating in the Solar PV Segment and FAMUR SOLAR’s commitment to provide a loan (directly or through a related party), to be disbursed in one or more tranches, to Maciej Marcjanik as the Borrower (the “**Loan**”) to fund the acquisition of investment certificates of the closed-end investment fund Projekt Solartechnik Fund Fundusz Inwestycyjny Zamknięty allocated to the Borrower (the “**Certificates**”), with its key terms listed below.

The maximum Loan amount is PLN 150m. The Loan bears interest at a fixed rate determined on an arm’s length basis. The **final repayment date of the Loan** is July 31st 2022 (for the first tranche of the Loan) and the first anniversary of each subsequent tranche (for the other tranches of the Loan), with an early repayment option. The repayment of **each tranche of the Loan will be secured** by a registered pledge over the Certificates subscribed for with funds provided under a given tranche of the Loan.

The rate of interest on the funds provided to companies operating in the Solar PV Segment has been set on an arm’s length basis as 3M WIBOR plus margin.

The other key terms and conditions of the Underlying Investment Agreement have remained unchanged.

FAMUR Spółka Akcyjna	(full issuer name)
FAMUR S.A.	Electromechanical (ele)
(abbreviated issuer name)	(sector according to the WSE)
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SIGNATURES OF AUTHORISED REPRESENTATIVES

Date	Full name	Position	Signature
July 16th 2021	Mirosław Bendzera	President of the Management Board	
July 16th 2021	Beata Zawiszowska	Vice President, Chief Financial Officer	