



**Current report no. 41/2023**

**Date 9 November 2023**

**Subject Execution of a material financing agreement and encumbrance of material assets to secure credit facilities**

The Management Board of Cyfrowy Polsat S.A. (the “**Company**”) announces that its indirect subsidiary Great Wind sp. z o.o. (“**Great Wind**”), as a borrower, has executed on 9 November 2023, a credit facilities agreement for the development of a wind farm in Człuchów, with a consortium of Polish financial institutions comprised of: Bank Gospodarstwa Krajowego, mBank S.A. and Santander Bank Polska S.A. as lenders and Powszechna Kasa Oszczędności Bank Polski S.A. as a lender, facility agent and security agent (the “**Facilities Agreement**”).

Pursuant to the Facilities Agreement, Great Wind is to obtain a PLN-denominated term facility up to PLN 656 million a revolving facility up to PLN 44 million and a revolving VAT facility up to PLN 100 million (the “**Facilities**”).

The Facilities will bear variable interest rates based on WIBOR for the respective interest periods plus margin. The term facility will be repaid in quarterly installments of varying amounts, with the final repayment date being 20 December 2039. The revolving facility will be repaid by 31 December 2029, except that in a situation specified in the Facilities Agreement, the repayment date may be postponed. The VAT revolving facility will be repaid by 30 June 2025.

Great Wind will use the facilities, in particular, to finance or refinance the total construction cost of a wind farm in the municipality of Człuchów, Człuchów County, Pomorskie Province, with the total capacity of 72.6 MW.

The repayment of debt under the Facilities Agreement and other related documents is to be secured by:

- i. registered pledge over a collection of movables and property rights of a variable composition, being part of Great Wind's enterprise;
- ii. financial pledges and a registered pledge over all Great Wind's shares held by PAK-Polska Czysta Energia sp. z o.o., with a power of attorney to exercise corporate rights attached to Great Wind shares;
- iii. financial pledges and registered pledges over receivables under Great Wind's bank account agreements;
- iv. power of attorney to manage Great Wind's bank accounts;
- v. agreements on subordination and security assignment of certain PAK-Polska Czysta Energia sp. z o.o.'s claims against Great Wind to secure the financing parties' claims under the Facilities Agreement and related documents;

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z siedzibą w Warszawie, ul. Łubinowa 4A, 03-878 Warszawa,  
Sąd Rejonowy dla m.st. Warszawy, XIV Wydział  
Gospodarczy Krajowego Rejestru Sądowego,  
KRS 0000010078 NIP 796-18-10-732 REGON 670925160,  
kapitał zakładowy 25.581.840,64 zł w pełni wpłacony



- vi. security assignment of Great Wind's claims under certain project documents and warranties/guarantees;
- vii. contribution guarantee to be provided by PAK-Polska Czysta Energia sp. z o.o.;
- viii. cost overrun guarantee to be provided by ZE PAK S.A.;
- ix. direct agreements with counterparties to the agreement for the sale of electricity generated from the renewable energy source and the contract concerning financial settlements (contract for difference); and
- x. statements of submission to enforcement to be made by Great Wind and PAK-Polska Czysta Energia sp. z o.o.

The registered pledges will be effectively established when entered in the Register of Pledges.

The Facilities Agreement also imposes certain restrictions, obligations, and conditions precedent to disbursements of the Facilities, routine in this kind of transactions.

*Legal basis Article 17 Section 1 of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (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*

Signed by:

*/s/ Mirosław Błaszczyk*

*/s/ Katarzyna Ostap-Tomann*

*/s/ Tomasz Gillner-Gorywoda*

Mirosław Błaszczyk  
President  
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Katarzyna Ostap-Tomann  
Member of the Management  
Board

Tomasz Gillner-Gorywoda  
Proxy