

Current report no. 8/2023

Date 28 April 2023

Subject Conclusion of material financial agreements

With reference to current report No. 26/2022 of 5 October 2022 concerning the commencement of works on the analysis of the possibility of refinancing Polsat Plus Group's debt, the Management Board of Cyfrowy Polsat S.A. (the "**Company**") informs that the Company and Polkomtel sp. z o.o., as the borrowers, Telewizja Polsat sp. z o.o., Netia S.A., Polsat Media sp. z o.o., Muzo.fm sp. z o.o. and Polsat Media Biuro Reklamy Sp. z o.o. concluded the Senior Facilities Agreement, sustainability linked financing, with a consortium of Polish and foreign financial institutions led by Powszechna Kasa Oszczędności Bank Polski S.A., Santander Bank Polska S.A., Bank Polska Kasa Opieki S.A., BNP Paribas Bank Polska S.A., ING Bank Śląski S.A., (Global Banking Coordinators) and Santander Bank Polska S.A. (ESG Senior Coordinator), ING Bank Śląski S.A. and BNP Paribas Bank Polska S.A. (ESG Junior Coordinators) and including SMBC Bank EU AG, Bank of China Limited, Luxembourg Branch, Société Générale Spółka Akcyjna Oddział w Polsce, Bank Gospodarstwa Krajowego, Bank Millennium S.A., PZU Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych BIS 1, mBank S.A., Credit Agricole Bank Polska S.A., Erste Group Bank AG, Credit Agricole Corporate and Investment Bank, Bank Ochrony Środowiska S.A., Alior Bank S.A., Powszechny Zakład Ubezpieczeń S.A., Powszechny Zakład Ubezpieczeń na Życie S.A., Industrial and Commercial Bank of China (Europe) S.A. (Spółka Akcyjna) Oddział w Polsce, Haitong Bank S.A. Spółka Akcyjna Oddział w Polsce as well as Santander Bank Polska S.A. acting as an Agent and Bank Polska Kasa Opieki S.A. acting as a Security Agent (the "**Facilities Agreement**").

The Facilities Agreement provides for a PLN term facility loan to be granted to the Company and Polkomtel sp. z o.o. up to a maximum amount of PLN 7,255,000,000.00, a EUR term facility loan up to a maximum amount of EUR 506,000,000.00 (the "**Term Facilities**") and a revolving facility loan up to a maximum amount of the equivalent of PLN 1,000,000,000.00 (the "**Revolving Facility**").

The Term Facilities and the Revolving Facility bear interest at a variable rate equal to WIBOR/EURIBOR for the relevant interest periods plus margin. The margin of the Term Facilities and the Revolving Facility depends on the level of the consolidated total debt ratio (net debt to consolidated EBITDA) calculated jointly for certain entities from the Company's capital group in such a way that the lower the ratio, the lower the applicable margin, with the maximum margin level applicable when such debt ratio exceeds 4.50:1, and the minimum margin level when that ratio is equal to or less than 1.80:1, and also on the achievement by the Company's capital group of certain targets concerning green energy production and zero-carbon electricity consumption by certain entities from the Company's capital group. The term of the Term Facilities and the Revolving Facility is 5 years from the date of execution of the Facilities Agreement and the final repayment date of each of these facilities is 28 April 2028. The PLN term facility will be repaid in quarterly installments of varying amounts. The EUR term facility will be repaid in one installment on the final repayment date.

The Term Facilities and the Revolving Facility will be utilized by the Company in particular:

- (i) to repay in full the indebtedness under the Senior Facilities Agreement of 21 September 2015, entered into by, among other parties, the Company (as the borrower) and a consortium of financial institutions as amended by the amendment, restatement and consolidation deed of 21 September 2015, notified by the Company's Management Board in its current report No. 42/2015 of 21 September 2015, the second amendment and restatement deed of 2 March 2018 notified by the Company's Management Board in its current report No. 9/2018 of 2 March 2018, and the third amendment and restatement deed of 27 April 2020, notified by the Company's Management Board in its current report No. 14/2020 of 27 April 2020;
- (ii) to make funds available to companies implementing investment projects defined in the Facilities Agreement; and
- (iii) to finance general corporate needs of the Company's capital group.

In addition, pursuant to the terms of the Facilities Agreement, the Company and other entities from its capital group will have an option to take out additional facilities. The terms and conditions of such additional facilities will be determined each time in a separate additional facility accession deed and they will have to meet certain requirements that will depend on the debt ratio.

The Facilities Agreement provides for the establishment of collateral by the Company and other entities from its capital group securing the repayment of loans granted thereunder. Specifically, such collateral will include registered pledges over collections of movables and property rights of variable composition that form part of the enterprises of the Company and its selected subsidiaries, registered and financial pledges over shares in selected subsidiaries of the Company, financial and registered pledges over receivables related to bank accounts maintained for the Company and its selected subsidiaries, registered pledges over selected trademarks, assignments of rights as collateral, mortgages and representations on submission to enforcement under a notarial deed. In the event that the debt ratio is equal to or less than 3.30:1, the Company may request to release collateral established in connection with the Facilities Agreement. The released collateral will have to be re-established if the debt ratio is higher than 3.30:1. In addition, in the event that certain entities from the Company's capital group incur any secured debt, a corresponding *pari passu* collateral will be provided to the Security Agent (acting, *inter alia*, for the benefit of the lenders under the Facilities Agreement).

Pursuant to the Facilities Agreement, certain members of the Company's capital group are to grant guarantees under the English law to each of the financing parties under the Facilities Agreement and other finance documents executed in relation thereto (in the amount of the facility increased by all fees and receivables contemplated in the Facilities Agreement or other finance documents executed in relation thereto). The guarantees secure:

- (i) the timely discharge of the obligations under the Facilities Agreement and other finance documents executed in relation thereto;

- (ii) a payment of amounts due under the Facilities Agreement and other finance documents executed in relation thereto; and
- (iii) an indemnification of the financing parties referred to above against any liabilities, costs and losses that such financing parties may incur in relation to the unenforceability, ineffectiveness or unlawfulness of any obligation secured by the guarantee described above.

The period of the guarantees has not been specified. The guarantors will be remunerated at arm's length for granting the guarantees.

The Facilities Agreement provides for an obligation to satisfy conditions precedent customary for similar transactions before the disbursement of the loans described above, as well as an obligation to satisfy, after the disbursement of the loans mentioned above, conditions subsequent, which are also standard for such 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
of the Management Board

Katarzyna Ostap-Tomann
Member
of the Management Board

Tomasz Gillner-Gorywoda
Proxy