

(Current Report No. 53/2018)

20/09/2018

Execution of Amendment to Loan Agreement with Raiffeisen Bank Polska S.A. by Issuer's Subsidiary

Legal basis: Article 17(1) of MAR - Inside Information

The Management Board of LC Corp S.A. ("the Issuer" or "the Company") informs that on 20/09/2018 an Issuer's subsidiary, namely Warszawa Przykopywa Sp. z o.o. (hereinafter referred to as "the Borrower"), in which the Issuer holds 100% of shares, and an entity not affiliated with the Issuer, Raiffeisen Bank Polska S.A., with its registered office in Warsaw (hereinafter referred to as "the Lender"), executed an amendment ("the Amendment") to a loan agreement entered into on 15/07/2011 between the Borrower and the Lender ("the Loan Agreement"), and information concerning the execution of the said Agreement was disclosed by the Issuer in the Current Report No. 045/2011 of 15/07/2011.

According to the said Amendment, it was agreed that the amount of investment loan would be increased and the period of financing provided under the Loan Agreement would be extended.

The amount of investment loan determined in the aforesaid Amendment may not be higher than EUR 54,335,241.03, of which two new loan tranches made available under and provided for in the Amendment cannot be higher than EUR 7,000,000 and EUR 6,000,000 respectively.

The loan will be repaid by quarterly instalments according to the current schedule introduced by the Amendment and in the amount of the balloon payment that is to be made until 30/06/2026.

The interest on the loan given under the Amendment was based on EURIBOR rate plus a margin determined under arm's length conditions.

In addition to securities provided under the Loan Agreement, and apart from the changes arising out of the loan repayment date and loan amount changed by the Amendment, the following have been included:

- a) Registered and financial pledges on a new account which was opened in connection with the Amendment;
- b) Changes in the form of written amendments to agreements under which registered and financial pledges were established on bank accounts and to the agreement to establish a pledge on the Borrower's shares, as defined in the Amendment;
- c) Amendment to the framework agreement on IRS transactions;
- d) Declarations on submission to enforcement pursuant to Article 777 of the Code of Civil Procedure, submitted by the Borrower to Raiffeisen Bank Polska S.A., with its registered office in Warsaw;
- e) Declaration on submission to enforcement in relation to the Borrower's pledged shares pursuant to Article 777 of the Code of Civil Procedure, submitted by the Issuer, as the Borrower's Shareholder, to Raiffeisen Bank Polska S.A., with its registered office in Warsaw;

The other terms and conditions set out in the amendment to the Loan Agreement are not different from those commonly set out in agreements of this type.

According to the Issuer, this information constitutes inside information within the meaning of Article 7 of the MAR.