

(Current Report No. 11/2023)**20/03/2023****Resolution on Issue of Bonds under Bond Programme**

Legal basis: Article 17(1) of MAR - inside information

With reference to the Current Report No. 9/2023 of 9 March 2023 and Current Report No. 10/2023 of 14 March 2023, the Management Board of Develia S.A. (the "Issuer") inform that a resolution was adopted on 20 March 2023 on the issue of 180,000 DVL0326OZ7 series unsecured ordinary bearer bonds, having a nominal value of PLN 1,000 each and the maximum total nominal value of PLN 180,000,000 (the "**Bonds**"), issued under the Issuer's bond issue programme up to the aggregate amount (nominal value) of issued and outstanding bonds amounting to PLN 600,000,000.

Should the issue be successful, the issue price of the Bonds will be equal to their nominal value and the Bonds will bear floating interest rate equal to WIBOR 3M plus a margin of 4.1% per annum.

The Bonds will be proposed through an offer pursuant to Article 33(1) of the Bond Act of 15 January 2015 in connection with Article 1(4)(a) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the Prospectus Regulation), which offer is addressed solely to qualified investors within the meaning of the Prospectus Regulation and to which the obligation to draw up a prospectus and offering memorandum does not apply.

Should the issue be successful, the Bonds will be issued on 27 March 2023 and recorded in records kept by mBank S.A., as the issuing agent, and then registered in the securities depository maintained by Krajowy Depozyt Papierów Wartościowych S.A. (the Central Securities Depository of Poland) and will be introduced to trading in an alternative trading system operated by Giełda Papierów Wartościowych w Warszawie S.A. (Warsaw Stock Exchange).

The redemption date will be fixed for 27 March 2026.

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