

ESPI Current Report

Number: 12/2022
Date: 25 May 2022
Company: XTPL S.A., a joint stock company with its registered office in Wrocław

Topic: **Agreeing the main parameters of the extension of the financing obtained under series A convertible bonds**

Legal basis: Article 17(1) MAR – inside information

Contents of the Report: With reference to ESPI Current Report 29/2020 of 30 July 2020, the Management Board of XTPL S.A. (“Company”, “Issuer”), hereby reports that the Issuer and two bondholders holding the Company’s series A bonds convertible to series U shares with a total nominal value of PLN 3.378 million (“Bonds”) entered into respective letters of intent establishing the parameters of the extension of and changes to the debt financing granted to the Issuer under the Bonds (“Extension of Financing”), which is to take place by changing the terms of the issue of the existing Bonds or converting the Bonds into newly issued bonds, on the following terms:

1. redemption date: the new redemption date of the Bonds/ New Bonds (as defined below) would be 30 January 2024 (i.e. extension of the redemption date by 18 months compared to the original redemption date of the Bonds);
2. interest rate: 5% per annum starting from 31 July 2022.

The Extension of Financing may take place either as a change in the terms of the issue of the Bonds or through the issue of new bonds (“New Bonds”), with the claims in respect of the Bonds being allocated to the issue price of the New Bonds, provided that the parties’ preferred solution is to proceed with the Extension of Financing by changing the terms of the issue of the Bonds.

Two bondholders, holding Bonds with a total nominal value of PLN 3.378 million (which equals to 93.85% of nominal value of series A convertible bonds), expressed their in those changes to enable the Extension of Financing. The third bondholder, holding the remaining Bonds, expressed its willingness redeem the Bonds on the original redemption date.

The Extension of Financing will require the Company’s General Meeting to adopt appropriate resolutions to amend the original resolution concerning the issue of the Bonds, or to adopt a resolution concerning the issue of the New Bonds, as the case may be, and to sign the relevant documentation with the bondholders.

In order to adopt the required resolutions by the general meeting, the Company plans to immediately summon such general meeting.

The Issuer's Management Board has decided that the preliminary establishment of parameters of the Extension of Financing is inside information, as the implementation of those arrangements may have a significant impact on the Company's future cost and cash flow position, which in turn may affect the way the Company and its financial instruments are perceived by investors. For this reason, in the opinion of the Management Board, the information about agreeing the parameters of the Extension of Financing meets the criteria set out in Article 7(1) of the MAR.

Signatures of the Company's representatives:

Jacek Olszański
MANAGEMENT BOARD MEMBER