

ESPI Current Report

Number: 29/2020
Date: 30 July 2020
Company: XTPL S.A., a joint stock company with its registered office in Wrocław

Topic: Issue of series A convertible bonds

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

Contents of the Report: With reference to ESPI Current Reports Nos. 17/2020 and 24/2020, and in conjunction with Resolution No. 04/06/2020 of the Extraordinary General Meeting of XTPL S.A. of 8 June 2020 on the issue of bonds convertible into series U shares, and a conditional share capital increase by issuing series U shares, and depriving shareholders of all their preemptive rights to the convertible bonds and series U shares, the Management Board of XTPL S.A. (“Issuer”) advises that on 30 July 2020 it adopted a resolution on the allocation of 48,648 series A registered bonds convertible into the Company’s series U shares with a nominal value of PLN 74 per bond, and a total nominal value of PLN 3,599,952 (“Bonds”).

The Bonds were issued at an issue price equal to their nominal value.

The Bonds are to be redeemed on 30 July 2022.

The Bonds have a fixed rate of interest of 2% (two percent) per annum, calculated on their nominal value as of the allocation date (excluding that date) until the redemption date or an early redemption date (including that date). The interest will be paid on one of those dates.

The Bonds will be converted into the Issuer’s series U shares in such a way that there will be one series U share allocated to each Bond, and the conversion price will be equal to the nominal value of one Bond. The Bondholder has the right to demand conversion of the Bonds into the series U shares no earlier than 1 (one) month before the redemption date and no later than 11 (eleven) working days before the redemption date.

The Issuer is not entitled to redeem all or a part of the Bonds before the redemption date.

The Bonds will not be listed on a regulated market or in an alternative trading system.

The Bonds are unsecured.

The Bonds were offered under Article 33(1) of the Bonds Act of 15 January 2015, as amended, and Article 1(4)(a) and (b) of Regulation (EU) 2017/1129 of the European Parliament and of the Council 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, by making a Bond purchase proposal to maximum 149 investors selected by the Company's Management Board, without preparing a prospectus or an information memorandum.

Signatures of the Company's representatives:

Jacek Olszański
MANAGEMENT BOARD MEMBER