



Current report No. 52/2023

Date: 12 October 2023

Subject: Signing by PCF Group S.A. of credit facility agreements and related security documents

Legal basis: Article 17 Section 1 of the MAR

Report content:

In relation to the current report No. 18/2023 dated 31 May 2023 regarding the commencement of negotiations by PCF Group S.A. with its registered office in Warsaw (the “**Company**”) on the conclusion of a credit facility agreement with Bank Polska Kasa Opieki S.A. (the “**Bank**”), the Company’s Management Board hereby informs that on 12 October 2023 the Company as a borrower and the Bank as a lender have signed: (i) a revolving credit facility agreement in the maximum amount of PLN 30,000,000.00, and (ii) a revolving credit facility agreement in the maximum amount of EUR 4,426,444.00, (jointly “**Credit Agreements**”), with the purpose of financing costs related to the production of games in the work-for-hire model (jointly, “**Credit Facilities**”).

The proposed period of use of the Credit Facilities, as well as the final repayment date, equal to 3 years from the date of signing the Credit Agreements.

Credit Facilities’ interest rate for each interest period is the annual rate, which is the sum of the agreed fixed margin and the variable WIBOR base rate. The set-up fee for making the Credit Facilities available as well as the commission for issuing the guarantees by Bank Gospodarstwa Krajowego, was determined on market terms typical for this type of financial instruments.

To secure the Bank’s receivables under Credit Agreements, collateral with equal priority will be established, which will include, among others: (1) financial and registered pledges on all shares held by the Company in the share capital of Incuvo S.A. with its seat in Katowice, (2) financial and registered pledges on the Company’s bank accounts maintained by the Bank, (3) declarations submitted in accordance with Art. 777 of the Polish Code of Civil Procedure, on the basis of which the Company will submit to enforcement as to the obligation to pay all receivables under the Credit Agreements to the Bank up to a maximum amount of 150% of the amounts of the Credit Facilities, (4) guarantees issued by Bank Gospodarstwa Krajowego up to a maximum amount of 80% of the amounts of the Credit Facilities, which guarantees will be secured by *in blanco* bills of exchange together with bill of exchange declarations issued by the Company to Bank Gospodarstwa Krajowego.

The availability of the Credit Facilities is subject to the fulfillment of standard conditions precedent in transactions of this type. Credit Agreement also include certain information obligations of the Company to the Bank after the disbursement of the Credit Facilities, which are also standard for such transactions.

The Credit Agreements also provide for a standard scope of covenants, e.g. restrictions on changes in the core business or the conditions for incurring new financial debt. In the event of breaches of the Credit Agreements, the Bank is entitled to the standard scope of remedies, including, among others, a right to terminate the agreement or withhold financing.