

Resolution adopted by the Bondholders' Meeting on 22nd April 2020.

(Current Report No. 22/2020)

22.04.2020 /Issuer/

Legal basis:

Article 17 sec. 1 of MAR - confidential information

The Management Board of CCC S.A. based in Polkowice (hereinafter: "Issuer"), due to the continuation of the Bondholders' Meeting 1/2018 on 22nd April 2020, submits the attached a resolution adopted by the Bondholders' Meeting on amending the terms of the bond issue. The resolution on the amendment of the Terms of Bonds Issue adopted by the Bondholders includes in particular:

1. Change of the definition of Event of Default, including in point 14.2(a) and point 14.2(a) 14.2(a) and 14.2(d) of Terms of Bonds Issue in such a way that they refer to events after 22nd April 2020, with simultaneous indication that the events described in the Issuer's current reports no. 11/2020 and no. 14/2020 are not Event of Default
2. Change of the definition of Event of Default, including in point 14.2(o) in a manner that restricts the ability to declare and pay dividends or advance payments on account of dividends before the Redemption Date
3. Change of the definition of Event of Default, including in point 14.2(s) in such a way that exceeding the value of 3.5 of the Net Financial Liabilities/EBITDA ratio as at the last day of the financial year 2020 does not constitute an Event of Default if before 31 December 2020 the Issuer's recapitalization of not less than PLN 250 million will take place.
4. Change of the definition of Event of Default, including in point 14.2(t) in such a way that a lower value of the Interest Service Indicator as at the last day of the financial year 2020 than 5.0 does not constitute an Event of Default, if before 31 December 2020 the Issuer's recapitalisation of not less than PLN 250 million will take place.

At the same time, the Issuer informs about the consent of the Management Board of the Company to the above mentioned amendment of the Terms and Conditions of Bonds Issue.

The resolution adopted by the Bondholders is an important next step in the Issuer's plan to stabilise the Group's financing in connection with administrative decisions concerning the closure of offline stores as a consequence of COVID-19. In addition, in connection with the plan to stabilise financing described above, the Issuer plans to make appropriate changes to its bank documentation.

Signatures:

1/ Marcin Czyczerski - President of the Management Board

2/ Karol Półtorak - Vice-President of the Management Board

