

Company: **Work Service S.A.**

Current report no: **20/2021/K**

Date: **April 30, 2021**

Time: **5:32 p.m.**

Subject: **Correction of the current report no 20/2021 entitled: The beginning of negotiations aimed at restructuring the Issuer's financial indebtedness towards GI International S.R.L.**

The Management Board of Work Service S.A. (the "Issuer" or the "Company"), due to a typing error concerning the indication of the entity which is the guarantor of the Issuer, corrects the current report No. 20/2021 in the following scope:

The current content of the corrected part of current report no 20/2021:

The Management Board of Work Service S.A. ("**Issuer**" or "**Company**") with reference to the current report No. 110/2020, informs that today the Issuer signed a letter of intents with Gi International S.R.L. based in Milan, Italian Republic - which is a guarantor for the repayment of the Issuer's debts under the Restructuring Agreement on the basis of agreements with Banks, about which the Issuer informed in the current report No. 42/2020 ("**GI**"), initiating the formal discussions between the Issuer and GI relating to the restructuring the Issuer's financial indebtedness towards GI due to the granted financing ("**Receivables**", "**Restructuring of Receivables**").

Content of the corrected part of current report no 20/2021 after the correction:

The Management Board of Work Service S.A. ("**Issuer**" or "**Company**") with reference to the current report No. 110/2020, informs that today the Issuer signed a letter of intents with Gi International S.R.L. based in Milan, Italian Republic, a wholly-owned by Gi Group SpA which under agreements with Banks guarantees the repayment of the Issuer's receivables under the Restructuring Agreement, about which the Issuer informed in the current report No. 42/2020 ("**GI**"), initiating the formal discussions between the Issuer and GI relating to the restructuring the Issuer's financial indebtedness towards GI due to the granted financing ("**Receivables**", "**Restructuring of Receivables**").

The full content of the current report no 20/2021 after the correction:

The Management Board of Work Service S.A. ("**Issuer**" or "**Company**") with reference to the current report No. 110/2020, informs that today the Issuer signed a letter of intents with Gi International S.R.L. based in Milan, Italian Republic, a wholly-owned by Gi Group SpA which under agreements with Banks guarantees the repayment of the Issuer's receivables under the Restructuring Agreement, about which the Issuer informed in the current report No. 42/2020 ("**GI**"), initiating the formal discussions between the Issuer and GI relating to the restructuring the Issuer's financial indebtedness towards GI due to the granted financing ("**Receivables**", "**Restructuring of Receivables**").

The Issuer and GI agreed to consider and examine all available solutions, which may be applied to the Restructuring of Receivables, in particular amending the Financing Agreement concluded between the Issuer and the GI, about which the Issuer informed in the current report No. 54/2020, , aimed at rescheduling the repayment date of the Receivables or converting the Receivables into shares of the new Company issue ("**Conversion**"). The effect of the potential Conversion assumed by the Issuer is, in particular, a positive impact on the amount of equity capitals on a separate basis.

The Issuer also informs that the Restructuring of Receivables will not affect the situation of the Banks resulting from the agreements concluded with the Issuer, including the Restructuring Agreement, about which the Issuer informed in the current report No. 42/2020 and 74/2020, as well as on the existing partial arrangement with the Banks adopted in the proceedings for approval of the arrangement, about which the Issuer informed in the current report No. 11/2021.

The Issuer will inform about the effects of the talks and arrangements in separate current reports.

As a result of the analysis, the Issuer decided that it is justified to classify the information referred to above as confidential information within the meaning of Art. 17.1 of the MAR, to be published in the form of this report.

### **Legal basis:**

Art. 56 sec. 1 point 2 of the Act on Offerings - current and periodic information.

### **Signatures:**

Iwona Szmitkowska - President of the Management Board

Nicola Dell'Edera - Vice-President of the Management Board