

Current Report (RB) 18 2017

Date of submission: 2017-03-09

Abbreviated name of the issuer:
INTERSPORT S.A.

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| Topic | Concluding agreements with IIC- INTERSPORT International Corporation GmbH and an Annex to the Arrangement with INTERSPORT Deutschland eG and INTERCONTACT Beteiligungsgesellschaft mbH. |
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| Legal grounds | Art.17 Section 1 of MAR – confidential information |
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Content:

The Management Board of INTERSPORT Polska S.A. with the seat in Cholerzyn (the „Company”) hereby informs that on 9 March 2017 the Company concluded the following agreements with IIC - INTERSPORT International Corporation GmbH with the seat in Bern, Wölflistrasse, CH-3006 Bern, Switzerland („IIC”):

1. INTERSPORT Licence Agreement („ILA”);
 2. Exclusive Brands License Agreement („EBLA”), and
 3. Purchasing Agency Agreement („PAA”)
- (hereinafter jointly „Agreements with IIC”).

Pursuant to the Agreements concluded with IIC, INTERSPORT Polska S.A., as Licensee, shall gain directly from IIC:

- Exclusive right to use, on the territory of the Republic of Poland, of a protected trade mark INTERSPORT in respect to services and products registered under this trade mark;
- Exclusive right to import, promote, popularize, advertise, and trade on the territory of the Republic of Poland of the merchandise and services of IIC, marked with other trademarks registered with IIC, i.e. the so-called exclusive brands of INTERSPORT;
- Exclusive right to develop the network of own sport stores as well as a franchise network under the INTERSPORT brand;
- The right to purchase products marked with INTERSPORT exclusive brands directly from the manufacturers of the same through an agent, here IIC.

The agreements with IIC will come into effect on 24 March 2017 under the condition that by this date the Company will pay off, in whole, its debt towards INTERSPORT Deutschland eG with the seat in Heilbronn, Germany („IDE”), that the Company had towards IDE on 28 February 2017 and, the Extraordinary General Assembly convened for 15 March 2017 will adopt a resolution on amending § 9(1) Section 2 of the Company’s Articles of Association as per the motion of INTERCONTACT Beteiligungsgesellschaft mbH („ITC”). The Parties have also confirmed that with the effective date of the INTERSPORT Licence Agreement concluded with IIC, sub-licence agreements to use the INTERSPORT trademark and exclusive brands of INTERSPORT on the territory of the Republic of Poland will expire.

Pursuant to the INTERSPORT Licence Agreement, the Company undertakes to pay on behalf of IIC licence and marketing fees in the amount calculated on the basis of the Company’s total net retail turnover. Furthermore, the Company undertakes to invest a certain part of the total net retail turnover into advertising and communication purposes related to the INTERSPORT trademark. These amounts and the expenditures on the INTERSPORT trademark shall not differ from the ones currently incurred by the Company based on sub-licence agreements concluded with IDE.

Pursuant to the Purchasing Agency Agreement (PAA) concluded with IIC, in return for agency services rendered by IIC in respect to purchases, the Company will pay a commission calculated at a degressive rate and depending on the total value of purchases accomplished in particular periods through IIC. Taking into consideration the new purchasing model and the so-far level of the Company’s exclusive brands purchases, the Company’s Management Board expects that the costs related to purchasing the INTERSPORT exclusive brands will decrease significantly.

The Agreements concluded with IIC shall not restrict the Company’s cooperation with the so-far distributors and manufacturers on conditions prevailing on the market in any way.

The Agreements have been concluded for definite time of 10 years commencing on 24 March 2017 and they will be automatically extended for next, five-year terms. Rights and responsibilities resulting from the indicated Agreements shall not be transferred to any third entities.

Agreements with IIC are subject to the material law of Switzerland with the exclusion of the United Nations Convention on Contracts for the International Sale of Goods (CISG). All disputes arising in connection with the Agreements with IIC shall be settled in arbitration proceedings pursuant to the rules of international arbitration of the Swiss Business Chamber.

Simultaneously, on 9 March 2017, the Company concluded with IDE and ITC an annex to the arrangement dated 16 February 2017 (Current Report No 12 dated 16 February 2017) in which the Parties specified the principles of terminating sub-licence agreements concluded by the Company with IDE in connection with concluding direct licence agreements (Agreements with IIC), including the Company's agreement to the continuation of the investment agreement concluded with IDE and ITC on 27 October 2005, despite the planned termination of the sub-licence agreements with IDE. It was decided that ITC, pursuant to Art. 401 §4 of the Code of Commercial Companies will submit a draft of a resolution concerning Art. 7 of the Agenda of the Extraordinary General Assembly of INTERSPORT Polska S.A. Company convened for 15 March 2017 on the amendment of § 9(1) Section 2 of the Company's Articles of Association pursuant to which individual rights granted to ITC in § 9(1) Section 1 of the Company's Articles of Association shall survive despite the expiry of the sub-licence agreements concluded by the Company with IDE.

| <u>Intersport Polska Spółka Akcyjna</u> (full name of issuer) | |
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| <u>INTERSPORT S.A</u> (abbreviated name of the issuers) | <u>Commerce</u> (branch of industry acc. To GPW Warsaw classification) |
| <u>32-060</u> (postal code) | <u>Liszki</u> (town) |
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Signatures of the Company's representatives:

| Date | Name | Function in the Company | Signature |
|------------|------------------|-----------------------------------|-----------|
| 2017-03-09 | Artur Mikołajko | President of the Management Board | |
| 2017-03-09 | Agnieszka Wagner | Proxy | |