

Current Report No. 22/2011

(Wednesday, 21st September 2011)

Legal basis: Art. 56 Sec. 1 (2) of the Public Offering Act – current and periodic information

Execution of a significant loan agreement by a subsidiary

Pursuant to §5 Sec.1 Item 3) of the Ordinance of the Minister of Finance as of 19th February 2009 on current and periodic information published by issuers of securities (Journal of Laws No. 33, Item 259), the Management Board of AB S.A. with the registered office in Wrocław hereby informs that on 20th September 2011, the Issuer was notified of the execution of a loan agreement (the Agreement) between AT Computers a.s., a subsidiary company (the Company), and ING Bank N.V. a. s. (the Bank) with the registered office in Prague (Czech Republic).

The concluded Agreement provides for the terms and conditions upon which the Bank shall grant loan limit to the Subsidiary Company of CZK 200 million to finance current operations. Under the Agreement, the loan may be drawn in CZK, EUR or USD up to available sub-limits:

- short-term loan (up to CZK 100 million)
- overdraft (up to CZK 100 million).

The final limit payment date or limit extension date is 19th September 2012.

The loan is secured with:

- pledge over receivables;
- AB S.A. support declaration

Interest on the loan is calculated on the basis of PRIBOR O/N, 1M or ING OFFER for USD or EUR plus the Bank's margin. Other provisions of the Agreement are standard conditions of this type of agreements.

The Agreement is deemed significant due to the amount of loan which exceeds 10% of the Issuer's equity.