

Current Report No. 14/2012

(Tuesday, 15 May 2012)

Legal basis: Article 56 Section 5 of the Polish Public Offering Act – updating the information

Conclusion of an annex to a major credit contract

The Management Board of AB S.A. with its registered office in Wrocław, pursuant to § 5 Section 1 Point 3) of the Regulation of the Minister of Finance of 19 February 2009 on current and periodical information disclosed by issuers of securities (Journal of Laws No. 33 Item 259, as amended), informs that on 14 May 2012 the Issuer received a signed annex of 25 April 2012 (Annex) to the credit contract of 1 February 1999 and an contract on a working capital credit in EUR concluded with Kredyt Bank Spółka Akcyjna with its registered office in Warsaw (Bank).

The concluded Annex sets forth the principles of granting by the Bank to the Company of a credit limit encompassing an overdraft up to the amount of PLN 70,000,000. At the same time the Issuer signed a contract on a working capital credit in EUR. The amount of the credit in EUR will be consistent with the Issuer's order with the stipulation that the total amount of credits in EUR and in PLN cannot exceed PLN 70,000,000.

The date of final repayment of the limits or extension thereof for a subsequent period is 30 April 2013.

The collaterals to the granted credits are as follows:

- blank promissory note issued by the Issuer;
- transfer of title for collateral of Company's stock and trading goods – up to PLN 50,000,000 together with assignment of rights arising from the policy, in the scope of insurance against fire and other fortuitous events;
- assignment of receivables from the issued invoices for goods and services.

Interest on the credits is calculated on the basis of, respectively, WIBOR O/N, LIBOR O/N for EUR, plus a margin of the Bank. Other provisions of the contract do not deviate from standard provisions used in the contracts of this type.

The criterion used to determine whether the contracts are significant is the value of credits which exceeds the equivalent of 10% of Issuer's equity capital.