

## **Current report no. 6/2007**

*(Monday, 26<sup>th</sup> February 2007)*

*Legal basis: Article 5.1.11 of the Ordinance of the Minister of Finance dated October, 19 2005 on current and periodical information*

### **Notice of entering into an agreement of substantial importance**

The Management Board of AB SA hereby announces that on February, 23<sup>rd</sup> 2007 it received a signed insurance agreement to cover commercial receivables (no. 700605) from Atradius Credit Insurance NV SA with registered office at ul. Hrubieszowska 2 in Warsaw. The agreement was signed by the Management Board of the company on February, 26<sup>th</sup> 2007.

The said agreement shall be in force pursuant to the provisions in the Policy's Terms and Conditions, i.e. retroactively as of January, 1<sup>st</sup> 2007 until June, 30<sup>th</sup> 2008 and as of that date shall replace the provisions of the previous policy for the insurance period from August, 1st 2005 until December, 31<sup>st</sup> 2006 further extended until January, 31<sup>st</sup> 2007 with the annex no. 9 dated December, 29<sup>th</sup> 2006.

Under this agreement, Atradius Credit Insurance NV SA shall provide the Company with insurance cover for transactions with deferred payment date as regards Insolvency, Protracted default and Political Risk, pursuant to the terms and conditions set forth in the policy.

The minimum yearly premium paid monthly on the balance of the receivables covered by the insurance at the end of each month during the term of this agreement shall amount to PLN 900,000.

The maximum compensation shall be PLN 60,000,000 or 55 times the premium paid within the term of the agreement.

The policy shall be automatically renewed on the same terms and conditions and for the same term, unless the Company or the Insurer inform otherwise in writing one month prior to the end of the Policy Term.

The Company's Management Board pursues a conservative policy of insuring commercial receivables by entering into sales transactions, the value of which does not exceed the limit assigned by the insurance company. Therefore, over 90% of receivables are covered with the insurance.

The Board defined the agreement as significant since its subject matter, i.e. the value of insured commercial receivables considerably exceeds 10% of the Issuer's equity capital.