

Current Report No. 3/2014

(Wednesday, 26 February 2014)

Art. 56.1.2 of the Polish Public Offering Act – current and periodical information

Conclusion of a major contract by a subsidiary

The Management Board of AB S.A. with its registered office in Wrocław (Issuer), pursuant to art. 5.1.3 of the Regulation of the Minister of Finance of 19 February 2009 on current and periodical disclosure by issuers of securities and conditions to recognise as equivalent the information that is required by the law in Non-Member States (uniform text, Journal of Laws of 2014, item 133) informs that on 26 February 2014 B2B IT Sp. z o.o. with its registered office in Wrocław – a subsidiary of the Issuer (Investor) concluded with Trasko-Inwest sp. z o.o. with its registered office in Ostrzeszów (General Contractor) a contract for construction works (Contract) – general contracting for the investment of the Logistics Centre in Magnice.

The Contract covers comprehensive performance of the investment by the General Contractor consisting in the construction of the Logistics Centre in Magnice. The value of the object of the Contract was determined on the basis of a bill of quantities and amounts to PLN 55,700,000 net. The Contract is to be completed by 28.05.2015.

The Contract does not contain any specific conditions that would deviate from the conditions commonly applied for such contracts.

The Contract provides for contractual penalties if the Contract is not performed or incorrectly performed by the General Contractor – the maximum amount of the contractual penalties may exceed 10% of the Contract value:

- when the General Contractor fails to comply with completion deadlines for reasons for attributable to the General Contractor, the General Contractor shall pay the Investor a contractual penalty of: 0.5% of the Contract value for each calendar day of delay
- when the General Contractor is late with remedy of defects, the General Contractor shall pay the Investor a contractual penalty of 0.2% of the Contract value for each calendar day of delay
- when the Contract is terminated by the Investor for reasons attributable to the General Contractor, the General Contractor shall pay the Investor a contractual penalty of 20% of the Contract value.

The payment of the contractual penalties shall be without prejudice to claims of damages in excess of the penalties.

The Contract meets the criteria of a major contract due to its value being in excess of

10% of the Issuer's equity.