

Current Report No. 9/2014

(Thursday, 8 May 2014)

Legal basis: Art. 56.1.2 of the Polish Public Offering Act – current and periodical disclosure

Conclusion of a major loan agreement 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 (uniform text, Journal of Laws of 2014, No. 133), informs that on 8 May 2014 the Issuer learned about the conclusion of a loan agreement of 7 May 2014 for the financing and re-financing of an investment by its subsidiary company B2B IT Spółka z o.o. (Issuer's Subsidiary) with ING Bank Śląski S.A. with its registered office in Katowice (Bank).

The loan agreement for the financing and refinancing of the investment concerns a loan granted in the amount of PLN 15,000,000.00. The loan is granted for the period from the Availability Date (in accordance with the Borrower's instructions) until 31.06.2015 and with the payment period until 31.01.2016. The purpose of the loan is to finance and refinance the outlays incurred for the investment project called Shared logistics services centre for the AB Group, including, in particular, for the construction, development and furnishing of the logistics centre in Magnice, covering the subsidised portion.

The agreement is secured with:

- a) contractual mortgage up to PLN 22,500,000.00 on the property located in Magnice, municipality of Kobierzyce, covered with the land and mortgage register KW No. WR1K/00285275/9 along with assignment of rights under an insurance policy,
- b) Issuer's perpetual civil law surety for the total amount of the loan

The interest on the loan is calculated according to the base rate of WIBOR 1M plus a margin of the Bank. The other provisions of the agreement do not differ from standard provisions used in agreements of this type.

The criterion used to determine whether the agreement is significant is the total value of the Bank's exposure to the AB Group which exceeds the equivalent of 10% of the Issuer's equity. The total value of the loan agreements between companies in the AB Group and the Bank amounts to PLN 123,000,000.