

Current Report No. 11/2014

(Tuesday, 20 May 2014)

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

Conclusion of annexes to a major agreement

The Management Board of AB S.A. with its registered office in Wrocław (Issuer), pursuant to Section 5.1.3 of the Regulation of the Minister of Finance of 19 February 2009 on current and periodical information disclosed by issuers of securities (consolidated text, Journal of Laws of 2014, item 133), informs that on 19 May 2014 the Issuer received a signed annex of 26 March 2014 (Annex I) and an annex of 24 April 2014 (Annex II) to the factoring agreement of 16 May 2012 (Agreement I) concluded between the Issuer and Bank Millennium S.A. with its registered office in Warsaw (Factor).

Annexes I and II extended the term of Agreement I until 18 June 2015.

In accordance with the annexes, the Issuer's limit remains unchanged and amounts to EUR 10,000,000.

Additionally, on 19 May 2014 the Issuer received a signed annex of 26 March 2014 (Annex III) and an annex of 24 April 2014 (Annex IV) to the factoring agreement of 25 March 2013 (Agreement II) concluded between the Issuer and the Factor.

Annexes III and IV extended the term of Agreement II until 18 June 2015.

In accordance with the annexes, the Issuer's limit remains unchanged and amounts to PLN 60,000,000.

The Issuer's total exposure under both agreements may not exceed PLN 80,000,000.

Claims arising from these Agreements are secured by an assignment to the Factor of the rights arising from the receivables insurance policy and the Issuer's blank promissory note together with a promissory note declaration.

The criterion used to determine whether an agreement is material is its total value which must exceed the equivalent of 10% of the Issuer's equity.