

Current Report No. 22/2015

(Tuesday, 6 October 2015)

Legal basis: Article 56.1.2 of the Polish Public Offering Act – current and periodical disclosures

Conclusion of an annex to a 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 of information by issuers of securities and conditions to recognise as equivalent the information that is required by the law in non-member states (consolidated text, Journal of Laws of 2014, item 133), informs that on 5 October 2015 the Issuer learned about the execution of an annex (Annex) of 30 September 2015 to the current account overdraft agreement of 25 March 2011 (Agreement I) between its subsidiary company Rekman sp. z o.o. (Company) with its registered office in Wrocław and Bank Zachodni WBK Spółka Akcyjna (Bank) with its registered office in Wrocław.

The Annex increases the granted limit up to PLN 21,600,000 with the total loan limit within: Agreement I, agreement of 29 April 2015 for an overdraft facility in EUR account (Agreement II) and an agreement of 29 April 2015 for an overdraft facility in USD account (Agreement III) (hereinafter referred to as the Agreements) may not exceed PLN 22,000,000.

The granted loans are secured with:

- civil surety for the Company's obligations under the Agreement, granted by the Issuer
- submission to voluntary enforcement provided by the Company
- submission to voluntary enforcement provided by the Issuer as the surety

Other provisions of the agreement remain unchanged and do not differ from standard provisions used in agreements of this type.

The Issuer informed about the Agreement I in its Current Reports No. 8/2014, 33/2014, 4/2015 and of the Agreement in its Current Report 5/2015.

The criterion used to determine whether agreements are material is the total value of the Bank’s exposure to the AB Group exceeding the equivalent of 10% of the Issuer’s equity.