

## **Current Report No. 35/2015**

*(Thursday, 26 November 2015)*

*Legal basis: Art. 56.1.2 of the 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 25 November 2015 the Issuer learned about the execution of an annex (Annex) of 25 November 2015 to the agreement on investment financing and refinancing of 26 March 2012 (Agreement) between its subsidiary company B2B IT Spółka z o.o. (Issuer's Subsidiary Company) and ING Bank Śląski S.A. with its registered office in Katowice (Bank).

The concluded Annex extends the term of the Agreement. The loan is granted for the period from the Availability Date (in accordance with the Borrower’s instructions) until 31.12.2022.

The provisions of the Annex relating to collateral – of which the Issuer informed in the Current Report 9/2012, provide for a conditional waiver of collateral in the form of a registered pledge of the financed movable assets owned by the Borrower along with assignment of rights under the insurance policy subject to submission of an appraisal of the property constituting collateral to the Bank’s receivables under the Agreement. The appraisal will have to be made by an appraiser approved by the Bank and verified by the Bank and for the minimum amount specified in the agreement.

The other provisions of the Agreement remain unchanged and were presented in the Current Reports 9/2012 and 10/2014. Other provisions do not differ from standard provisions used in agreements of this type.

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. The total value of the loan agreements between companies in the AB Group and the Bank amounts to PLN 111.500.000.