

Current Report No. 7/2013

(Friday, 29 March 2013)

Legal basis: Article 56.1.2 of the Polish Public Offering Act – current and periodic information

Conclusion of a major contract

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 information disclosed by issuers of securities (Journal of Laws No. 33, item 259, as amended), informs that on 29 March 2013 the Issuer received a signed agreement of 25 March 2013 (Agreement) concluded between the Issuer and Bank Millennium S.A. with its registered office in Warsaw (Factor).

The Agreement is valid from 25 March 2013 to 24 March 2014. The Issuer's limit arising from the Agreement amounts to PLN 60,000,000.

Additionally, on 29 March 2013 the Issuer received a signed annex of 25 March 2013 to the factoring agreement of 16 May 2012 (Annex), concluded between the Issuer and Bank Millennium S.A. with its registered office in Warsaw (Factor).

Pursuant to the signed Annex the Issuer's limit arising from the Agreement is EUR 10,000,000. The Agreement will be valid until 24 March 2014.

Pursuant to the provisions of both Agreement the Factor is entitled to remuneration not differing from standard remuneration in the market of factoring services, calculated as a fixed percentage of the acquired accounts receivable plus a service charge payable upon signing of the Agreement/Annex calculated as a fixed percentage of the granted Issuer's limit.

The total exposure of the Issuer arising under both agreements cannot exceed PLN 80,000,000. Legal security for the claims arising from these Agreements include assignment to the Factor of the rights arising from receivables insurance and the Issuer's blank promissory note together with a promissory note agreement.

The criterion used to determine whether an agreement is significant is the value of the maximum limit of financing granted which exceeds 10% of Issuer's equity.