

Current report no. 3/2013

KOFOLA S.A.

April 22nd, 2013

Subject: Subsidiary debt guarantee/ Establishment of limited property right to the assets of significant value

Legal basis: Art. 56 paragraph 1 point 2 of the Act on Public Offering

Acting on the basis of art. 56 paragraph 1 point 1 of the act of July 29, 2005 on public offering and of the conditions governing the introduction of financial instruments to organized trading and public companies (Journal of Laws of 2009, No. 185, item. 1439) and acting under § 5 paragraph 1 point 1 and 7 of the Decree of the Minister of Finance of February 19, 2009 on current and periodic information published by issuers of securities (Journal of Laws of 2009, No. 33, item. 259) ("the Decree"), the Management Board of KOFOLA S.A. with its registered office in Warsaw ("the Company") informs that on 22 of April 2013 afternoon, the company HOOP Polska sp. z o.o. ("the Subsidiary company") has concluded with Bank Millenium S.A. and Bank BPH S.A. ("Financing Banks"), term credits and overdrafts agreement in total amount 72.000 ths PLN ("Credit Agreement") i.e. two term credits amounting 16.000 ths PLN each and two bank overdrafts amounting 20.000 ths PLN each.

The interest rate of all credits is variable but: for term credit it corresponds to the sum of the rate 3M WIBOR and the bank margin and for bank overdraft it corresponds to the sum of the rate 1M WIBOR and the bank margin. Bank margins established were under market conditions;

The term of the repayment of all credits was established on 22 nd April 2017.

The launch of the credits, referred to above shall take place after the establishment inter alia the following guarantees of the Credit Agreement:

- 1) the registered pledge on the set of things and rights of an entire enterprise (enterprise of the HOOP Polska Sp. z o.o.), the financial and registered pledge on bank accounts and proxy to all Hoop Polska sp. z o.o. bank accounts ("the Pledges"),
- 2) the mortgages on properties of HOOP Polska Sp. z.o.o. ("the Mortgage"),
- 3) the guarantee of the Credit agreement by KOFOLA S.A. ("the Guarantee").

The conclusion of the Credit agreements by the Subsidiary company shall replace all existing credits and significantly facilitate the organization and operation of external financing Hoop Poland Sp. z o.o. Thus, the credit agreement will cover the needs of the HOOP Poland Sp. of o.o. Borrowing for the next few years.

Considering that the Credit agreements fulfill the criteria for recognition them as a significant agreement, and the establishment of a mortgage and pledge on the assets of the substantial value by the Subsidiary company and granting by the Company a guarantee at a value of at least 10% of the

equity of the issuer (the Company) are the events referred to in § 5 paragraph 1 point 1 and the appropriately point 7 of the Decree, the Management Board of the Company in accordance with § 7, § 13 of the Decree, also informs that:

1) The mortgage shall be established by the Subsidiary company on the properties which are included in the production plants of the Subsidiary company located in Bielsk Podlaski, Kutno and Grodzisk Wielkopolski ("Properties"). The owner and/or perpetual usufructuary of the Properties is the Subsidiary Company. The mortgage shall provide a guarantee of the Credit agreements and it shall be established in such a manner that for the guarantee of each of the Credit Agreement, for each of the banks: Bank Millenium S.A., Bank BPH S.A. shall be appropriately established total usufruct mortgages in amount of 54.00 ths. PLN.

The Pledges shall be the guarantee of the Credit agreements and it shall include the registered pledge on the set of things and rights of an entire enterprise - the enterprise of HOOP Polska Sp. z o.o., including intellectual property rights and all bank accounts; the pledges shall be established for the benefit of each of Financing Banks, and each pledge will be established up to maximum amount 54.000 ths PLN.

The value of the assets, which shall be covered by the Mortgage and the Pledge in accordance with the accounting books of the Subsidiary company, is a total 454.168 ths. PLN.

Between the Company, the Financing Banks and their supervisors and managers there are not any connections.

The guarantee is a collateral for the Credit agreements and it was granted by KOFOLA S.A. for the benefit of banks incorporated into the Consortium in such a manner that for the guarantee of Credit Agreement was granted guarantees for total amount of 108.000 ths PLN . Aforementioned guarantee shall expire on 31 December 2020 or by the day all Hoop Polska sp. z o.o. liabilities will be paid depending on which of these dates will occur earlier.