

CURRENT REPORT

KOFOLA S.A.

22th March 2010

Current report no 5/2010

The subject: **The significant agreement/ The guarantee/ The 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- current and periodic informations

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, 3 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 March 2010, the company HOOP Polska sp. z o.o. (whose sole shareholder is KOFOLA S.A.) ("the Subsidiary company") has concluded with a consortium of banks, set up by Bank Zachodni WBK S.A., Kredyt Bank S.A., Bank Polska Kasa Opieki S.A., ("the Consortium"), two credit agreements ("the Credit Agreements"), i.e.:

1. term credit agreement amounting to 57.000.000 PLN for the purpose of refinancing existing debt and to finance of the current activity of the Subsidiary company ("the term credit"), whereby the interest rate of the term credit is variable and it corresponds to the sum of the rate 3M WIBOR and the bank margin established under market conditions;
2. credit agreement on bank overdrafts amounting to 57.000.000 PLN for the purpose of refinancing existing debt and to finance of the current activity of the Subsidiary company ("credit on bank overdrafts"), whereby the interest rate of the credit on bank overdrafts is variable and it corresponds to the sum of the rate 1M WIBOR and the bank margin established under market conditions;

The term of the repayment of the term credit was established on 22nd March 2014, whereas the term of the repayment of the credit on bank overdrafts was established on 22nd March 2012.

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

- 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 Pledge"),
- 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 credit agreements, which shall significantly facilitate the organization and operation of the external crediting of Hoop Polska Sp. z o.o. Thus the Credit agreements shall cover the credit needs of HOOP Polska Sp. z o.o. on external financing for over the next few years, and further potential credit needs shall be the subject of separate negotiations with the Consortium.

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, § 9 and § 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 agreements, for each of the banks: Bank Zachodni WBK S.A., Kredyt Bank S.A. and Bank Polska Kasa Opieki S.A. shall be appropriately established total usufruct mortgages in amount of 40.500.000 PLN, 30.000.000 PLN and 15.000.000 PLN, which means that for the banks incorporated into the Consortium shall be established total usufruct mortgages of the total amount of 171.000.000 PLN.
2. The Pledge 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; the pledge shall be established for the benefit of Bank Zachodni WBK S.A., which on Consortium in the Credit agreements is also known as the Guarantee Agent. The pledge shall be established to the maximum amount of 171.000.000 PLN.
3. 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 321.158.246 PLN.
4. Between the Company, the banks incorporated into the Consortium and their supervisors and managers there are not any connections.
5. The criterion of the recognition of the assets, referred to in paragraph 1 and 2 above, as the assets of significant value is the value of the equity of KOFOLA S.A.
6. The criterion for the recognition of Credit agreements for the significant agreement is a value of the equity of KOFOLA S.A.
7. 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 each of the Credit Agreements were granted guarantees for an amount of 85.500.000 PLN (total 171.000.000 PLN). Aforementioned guarantees shall expire on 31 December 2015.