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| **The summary of the main terms and conditions of** **revolving credit facility agreement for CIECH S.A. dated 9 August 2013****(the "Revolving Credit Facility")** |
| **Parties of the Revolving Credit Facility** |
| 1. borrower Ciech S.A. ("**Company**") and;
2. original guarantors: Ciech Group Financing AB (publ); the following Polish guarantors (the "**Polish Guarantors**"): Janikowskie Zakłady Sodowe Janikosoda S.A., Vitrosilicon S.A., Inowrocławskie Zakłady Chemiczne Soda Matwy S.A., Soda Polska Ciech S.A., Transclean sp. z o.o., Zakłady Chemiczne Organika-Sarzyna S.A., Ciech Trading S.A., Ciech Pianki sp. z o.o; and the following German guarantors (the "**German Guarantors**"): Soda Deutschland Ciech GmbH, Sodawerk Holding Stassfurt GmbH, Sodawerk Stassfurt Verwaltungs GmbH, Sodawerk Stassfurt GmbH&Co.KG and KWG-Kraftwerksgesellschaft Stassfurt mbH (collectively the "**Affiliates**")
3. lenders: Bank Zachodni WBK S.A., Bank Polska Kasa Opieki S.A. and Powszechna Kasa Oszczędności Bank Polski S.A. ("**Lenders**");
4. Bank Zachodni WBK S.A. (the "**Facility Agent**"); and
5. Powszechna Kasa Oszczednosci Bank Polski S.A. (the "**Security Agent**").
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| **Facility** |
| 1. multi-currency revolving credit (renewable) of 100 million PLN granted by the Lenders to, inter alia, (i) finance the short-term liquidity needs of the Company; (ii) to enable the issuance of guarantees in connection with the operational activity of the Company group; and (iii) for the Company to make intra-group loans.
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| 1. the Revolving Credit Facility also provides for the possibility of the Lenders granting an ancillary facility in the form of, inter alia, an overdraft facility or a bank guarantee.
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| **Interest** |
| The interest on the Facility is floating and is set as WIBOR plus the fixed margin stated in the Revolving Credit Facility.  |
| **Maturity date** |
| 36 months from the Effective Date (as defined in the Revolving Credit Facility).  |
| **Security interests**  |
| Security of the Facility granted under the Revolving Credit Facility will be in the form of guarantees granted by the Affiliates and the existing security interests created as security for the parallel debtthat was created under the intercreditor agreement of 28 November 2012 between, among others, the Company, the Affiliates, Deutsche Trustee Company Limited, and the Security Agent, including: 1. mortgages established over the real properties of certain Affiliates and the Company;
2. registered pledges and financial pledges over the shares in the Affiliates;
3. registered pledges over the movables and other assets of the Affiliates and the Company;
4. financial pledges over the rights to the money held in the bank accounts of the Affiliates and the Company ;
5. bank accounts mortgage established over the bank accounts of Govora (as defined below);
6. assignments of rights under insurance policies issued for the property on which security has been established and conditional assignments of rights under intra-group loans or other types of credit instruments that are to be used for the distribution of funds under facilities to the Affiliates, and material trade contracts of the Affiliates and the Company;
7. statements of the Affiliates and the Company of submission to enforcement; and
8. powers of attorney to use the bank accounts of certain Affiliates and the Company.
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| **Accession of Govora to the Revolving Credit Facility** |
| Under the Revolving Credit Facility the Company shall procure that S.C. Uzinele Sodice Govora – Ciech Chemical Group S.A. ("**Govora**")as additional guarantoraccedesto theRevolving Credit Facility within two months from the date of the Revolving Credit Facility. The following security interests shall be established by Govora in favour of the Lenders:1. a guarantee; and
2. a voluntary submission to enforcement.
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