

POLISH FINANCIAL SUPERVISION AUTHORITY

Current report No 17/2011

Date of preparation: 9th May, 2011

Abbreviated name of the Issuer:

ELZAB

Subject:

Annex to the agreement with ING Bank Śląski S.A.

Legal foundation:

Art. 56 section 1 point 2 of the Law on the offer – current and periodic information

The text of the report:

The Management Board of ELZAB S.A. in Zabrze informs to have received today Annex No 3 to the Agreement with ING Bank Śląski S.A. signed on 6th May, 2011, concerning the PLN loan on bank account dated 4th June, 2009.

In virtue of Annex No 3 the period of the loan availability has been extended until 7.05.2012. The maximum upper limit of debt has not changed and amounts to PLN 6 000 000,00 (in words: six million zlotys). The loan is designated for funding the current business of ELZAB S.A.

Financial terms:

- interest according to the variable interest rate settled by the Bank according to WIBOR for one-month interbank deposits plus 1,0 percentage points margin per annum
- the commission for the loan renewal in the amount 0,3 %,
- commission on unused loan is 0,02%,
- the commission on the amount of loan granted at the end of the calendar year is 0,1% on the loan granted amount as of the end of the year.

The collateral on the loan is bail mortgage up to the amount PLN 6 600 000 (in words: six million six hundred thousand 00/100 zlotys) on the property located in Zabrze, ul. Kruczkowskiego 39, included in Land Register KW No GL1Z/00010341/8 including assignment of the rights from insurance policy.

The other terms and conditions of the agreement have not changed. The conditions of the agreement were announced through current report No 30/2009 on 04.06.2009 r. Annex No 1 to the agreement was published through current report No 9/2010 on 11.05.2010. Annex No 2 to the Agreement was published through report No 10/2010 on 20.05.2010.

The legal foundation: art. 5 par. 1 section 3 of Minister's of Finance decree on current and periodic information.

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Full name	Position / Function	Signature
2011-05-09	Jerzy Biernat	Deputy Chairman of the Management Board, CEO	
2011-05-09	Jerzy Malok	Member of the Management Board	