

PLN '000		Dec 31 2009	Dec 31 2008
Bank loans	5,666,207		3,879,749
Borrowings	34,864		39,856
<b>Total</b>	<b>5,701,071</b>		<b>3,919,605</b>
Non-current portion	4,942,590	3,412,245	
Current portion	758,481	507,360	

### Loans and Borrowings by Lender

PLN '000		Dec 31 2009	Dec 31 2008
<b>Non-current portion</b>			
Kredyt Bank S.A.	26,987		32,987
Pekao S.A.	13,190		22,676
NFOŚiGW (The National Fund for Environmental Protection and Water Management)	25,056		34,856
Raiffeisen Bank Polska S.A.	4,000		6,000
Bank Ochrony Środowiska S.A.	36,902		-
Stablewood Power Ventures (Wladyslawowo) Ltd.	8		-
Bank consortium (1)*	1,139,513		1,184,720
Bank consortium (2)**	2,750,485		1,434,195
Bank consortium (3)***	772,661		479,576
Bank consortium (5)*****	173,788		217,235
<b>Total non-current portion</b>	<b>4,942,590</b>		<b>3,412,245</b>
<b>Current portion</b>			
Kredyt Bank S.A.	7,619		6,000
Pekao S.A.	37,101		73,955
ING Bank Śląski S.A.	25,533		24,304

PKO BP S.A.	23,049	18,978
NFOŚiGW (The National Fund for Environmental Protection and Water Management)	9,800	5,000
Raiffeisen Bank Polska S.A.	1,952	2,081
Nordea Bank Polska S.A.	74,867	-
Nordea Bank Norge ASA	65,434	-
BRE Bank S.A.	-	19,363
Bank consortium (1)*	1,670	11,557
Bank consortium (2)**	6,477	11,629
Bank consortium (3)***	1,760	3,748
Bank consortium (4)****	459,756	287,247
Bank consortium (5)*****	43,463	43,498
<b>Total current portion</b>	<b>758,481</b>	<b>507,360</b>
<b>Total</b>	<b>5,701,071</b>	<b>3,919,605</b>

\*Bank consortium (1): Pekao S.A., PKO BP S.A., BRE Bank S.A. and Rabobank Polska S.A.

\*\*Bank consortium (2): Banco Bilbao Vizcaya Argentaria S.A., Bank of Tokyo-Mitsubishi UFJ (Holland) N.V., Pekao S.A., BNP Paribas S.A., Caja de Ahorros y Monte de Piedad de Madrid, Calyon, DnB Nor Bank ASA, DnB Nord Polska S.A., Fortis Bank S.A./N.V., ING Bank Śląski S.A., KBC Finance Ireland, Kredyt Bank S.A., Nordea Bank AB, PKO BP S.A., The Royal Bank of Scotland plc, Société Générale S.A., Bank Zachodni WBK S.A., Rabobank Polska S.A., Bank Gospodarki Żywnościowej S.A. and Sumitomo Mitsui Banking Corporation Europe Ltd.

\*\*\*Bank consortium (3): Banco Bilbao Vizcaya Argentaria S.A., BNP Paribas S.A. and Fortis Bank S.A./N.V.

\*\*\*\*Bank consortium (4): Pekao S.A., PKO BP S.A., BNP Paribas S.A., ING Bank Śląski S.A., Nordea Bank Polska S.A., Rabobank Polska S.A. and Bank Gospodarki Żywnościowej S.A.

\*\*\*\*\*Bank consortium (5): Pekao S.A. and PKO BP S.A..

### ***Bank Loans Contracted by the Parent Undertaking***

***Execution of Loan Agreement between Grupa LOTOS S.A. and a Bank Consortium and Execution of Pledge Agreements to Secure the Loan Agreement (Bank Consortium (1))***

On December 20th 2007, Grupa LOTOS S.A. and a consortium of four banks, comprising Bank Polska Kasa Opieki S.A. of Warsaw, PKO BP S.A. of Warsaw, BRE BANK S.A. of Warsaw and RABOBANK Polska S.A. of Warsaw, executed a loan agreement.

The agreement provides for a four-year revolving loan for a total amount of USD 400,000 thousand (PLN 1,004,600 thousand, translated at the mid-exchange rates quoted by the National Bank of Poland for December 19th 2007), for refinancing and financing the inventories of Grupa LOTOS S.A. The agreement was the first element of the financing strategy for the operations of Grupa LOTOS S.A. in the coming years, related to the execution of the 10+ Programme. The lending term under the agreement may be extended by the parties by one year. The basic security for the loan is an agreement on registered pledge over Grupa LOTOS S.A.'s inventories (along with the assignment of rights under agreements on storage of inventories and under insurance contracts) and agreement on pledge over cash receivables under an agreement for keeping bank accounts of Grupa LOTOS S.A. concluded in relation to the loan agreement (together with power of attorney to these accounts). The other provisions of the agreement, including those pertaining to contractual penalties, do not differ from provisions commonly applied in agreements of such type.

On December 20th 2007, Grupa LOTOS S.A. entered into two registered pledge agreements in order to secure liabilities incurred by Grupa LOTOS S.A. Pursuant to the agreements, the registered pledge created for the benefit of the lenders covers the inventories of Grupa LOTOS S.A. and cash receivables under an agreement for keeping Grupa LOTOS S.A.'s bank accounts related to the loan agreement.

As at December 31st 2009, the Company's liability under the aforementioned loan agreement totalled USD 400m.

***Execution of the Common Terms Agreement and the Related Security Agreements between Grupa LOTOS S.A. and a Group of Financial Institutions (Bank Consortia (2), (3), (4))***

On June 27th 2008, Grupa LOTOS S.A. and the following institutions: Banco Bilbao Vizcaya Argentaria S.A., Banco Bilbao Vizcaya Argentaria S.A., London Branch, Banco Bilbao Vizcaya Argentaria S.A., Milan Branch, Bank Polska Kasa Opieki S.A., Bank Zachodni WBK S.A., Bank of Tokyo-Mitsubishi UFJ (Holland) N.V., BNP Paribas S.A., Caja de Ahorros y Monte de Piedad de Madrid, Caja de Ahorros y Monte de Piedad de Madrid, Zweigniederlassung Wien, Calyon, DnB Nor Bank ASA, Fortis Bank S.A./N.V., Fortis Bank S.A./N.V., - Succursale in Italia, ING Bank N.V. / ING Bank Śląski S.A., KBC Bank N.V., Dublin Branch / Kredyt Bank S.A., Nordea Bank Finland Plc, Nordea Bank Polska S.A. / Nordea Bank AB (Publ), Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, Rabobank Polska S.A. / Bank Gospodarki

Żywnościowej S.A., SACE S.p.A. - Servizi Assicurativi del Commercio Estero, Société Générale S.A. (the Polish branch), Société Générale S.A., Sumitomo Mitsui Banking Corporation Europe Ltd., The Bank of Tokyo-Mitsubishi UFJ, Ltd. and The Royal Bank of Scotland Plc, executed a credit facility agreement to finance the implementation of the 10+ Programme and the working capital of Grupa LOTOS S.A. Bank Calyon was appointed the Senior Facility Agent, while Société Générale S.A. (the Polish branch) was assigned the role of the Senior Security Agent.

Concurrently, Grupa LOTOS S.A. executed a sub-agreement under the credit facility agreement, concerning a credit facility tranche guaranteed by SACE S.p.A. - Servizi Assicurativi del Commercio Estero, to which the following are parties: BNP Paribas S.A., Fortis Bank S.A./N.V., - Succursale in Italia, Banco Bilbao Vizcaya Argentaria S.A., Milan and SACE S.p.A. - Servizi Assicurativi del Commercio Estero.

The credit facility agreement along with the loan agreement for refinancing and financing of the inventories of Grupa LOTOS S.A. of December 20th 2007, described above, secure funds sufficient to meet the Company's total requirement for external financing.

The agreement concerns a long-term credit facility for the total amount of USD 1,750,000 thousand (PLN 3,739,050 thousand, translated at the mid-exchange rate quoted by the National Bank of Poland for June 27th 2008), comprising an term loan facility of USD 975,000 thousand (PLN 2,083,185 thousand, translated at the mid-exchange rate quoted by the National Bank of Poland for June 27th 2008) (Bank Consortium (2)), a redrawable working capital loan facility of USD 200,000 thousand (PLN 427,320 thousand, translated at the mid-exchange rate quoted by the National Bank of Poland for June 27th 2008) (Bank Consortium (4)), an investment loan of USD 425,000 thousand guaranteed by SACE S.p.A. - Servizi Assicurativi del Commercio Estero (PLN 908,055 thousand, translated at the mid-exchange rate quoted by the National Bank of Poland for June 27th 2008) (Bank Consortium (3)) and a contingent term loan facility of USD 150,000 thousand (PLN 320,490 thousand, translated at the mid-exchange rate quoted by the National Bank of Poland for June 27th 2008) (Bank Consortium (2)). The long-term credit facility must be repaid not later than 12.5 years after the first interest payment date. The other terms and conditions of the credit facility agreement, including those pertaining to the security, do not differ from the standard terms and conditions used in agreements of such type.

The credit facility is secured principally with:

1. a mortgage with the highest ranking over Grupa LOTOS S.A.'s ownership title or perpetual usufruct right to the real property required for the conduct of operations by the existing and expanded Gdańsk refinery;
2. agreement creating a registered pledge over sets of existing and future (acquired over the period of implementation of the 10+

Programme) movables, owned by Grupa LOTOS S.A. and forming a part of or closely related with the Gdańsk refinery or financed under the aforementioned credit facility, used in production, storage and distribution of petroleum products and crude oil, along with the infrastructure and necessary auxiliary equipment, and in particular on the movables comprising the basic production installations, auxiliary production installations, equipment used to blend products, loading facilities, transport pipelines, storage tanks, CHP plants, wastewater treatment plants, water intakes, and water, electricity, process steam and compressed air systems;

3. agreement creating financial and registered pledges over Grupa LOTOS S.A.'s claims under bank account agreements executed in connection with the financing of the 10+ Programme (the agreement creating the pledges does not cover claims under other bank account agreements concluded by Grupa LOTOS S.A.);
4. agreements for the assignment of the rights and debt claims of Grupa LOTOS S.A. arising under the agreements related to the implementation of the 10+ Programme, the agreements for the management of the 10+ Programme, hedging agreements, license agreements, insurance documents (related to the Gdańsk refinery and the 10+ Programme) as well as under sales contracts concluded by Grupa LOTOS S.A. with its subsidiaries, if the contracts' annual value exceeds PLN 10,000 thousand;

The documents constituting the security for the benefit of Société Générale S.A., the Polish branch (the Senior Security Agent), were executed concurrently with the credit facility agreement.

There are no links between Grupa LOTOS S.A. or its management staff and the banks for the benefit of which the pledges have been created or their management staff.

The value of the assets of Grupa LOTOS S.A. which have been encumbered with the pledges and the mortgage specified above does not exceed PLN 2,195,551 thousand, based on the book value as at May 31st 2008 and the maximum amount to be secured with the pledges and the mortgage specified above is USD 2,625,000 thousand (PLN 5,608,575 thousand at the mid-exchange rate quoted by the National Bank of Poland for June 27th 2008).

On July 3rd 2008, Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (operating under the name of Rabobank Nederlands) acceded to the agreement between Grupa LOTOS S.A. and a group of financial institutions and to the credit facility agreement to finance the implementation of the 10+ Programme and the working capital of Grupa LOTOS S.A. and the related security agreements.

On September 1st 2008, Bank DnB NORD Polska S.A. acceded to the credit facility agreement.

On September 5th 2008, the competent District Court entered into the register of pledges a registered pledge over Grupa LOTOS S.A.'s

assets (i.e. over sets of existing and future – acquired over the period of implementation of the 10+ Programme – movables, owned by Grupa LOTOS S.A. and forming a part of or closely related with the Gdańsk refinery or financed under the credit facility agreement providing for the financing of the 10+ Programme, used in production, storage and distribution of petroleum products and crude oil, along with the infrastructure and necessary auxiliary equipment, and in particular on the movables comprising the basic production installations, auxiliary production installations, equipment used to blend products, loading facilities, transport pipelines, storage tanks, CHP plants, wastewater treatment plants, water intakes, and water, electricity, process steam and compressed air systems).

On November 25th 2008, a contractual blanket security (deposit) mortgage (*umowna łączna hipoteka kaucyjna*) over Grupa LOTOS S.A.'s ownership title or perpetual usufruct right to the real property required for the conduct of operations by the existing and expanded Gdańsk refinery, was registered in the Grupa LOTOS S.A.'s Land and Mortgage Register entry.

As at December 31st 2009, the Company had drawn under the term loan facility USD 1,268,257 thousand (in nominal terms) (the equivalent of PLN 3,614,913 thousand, translated at the mid-exchange rate for USD quoted by the National Bank of Poland for December 31st 2009). The amount does not include letters of credit, as all of them expired (see [Note 43](#) to these financial statements, items 9, 10, 12 and 13). The working capital loan was made available to Grupa LOTOS S.A. in the form of overdraft facilities which are used by the Company on an as-needed basis. By the date of these financial statements, funds drawn under the facility were used by Grupa LOTOS S.A. according to its needs.

### ***Bank Loans Contracted by Subsidiary Undertakings***

#### ***Loan Agreement Concluded Between Petrobaltic S.A. (Currently LOTOS Petrobaltic S.A.) and Nordea Bank Polska S.A.***

On May 19th 2009, following the completion of public procurement proceedings in the form of a limited tender, Nordea Bank Polska S.A. of Gdynia and Petrobaltic S.A. executed the following agreements:

1) Framework agreement on a revolving working-capital facility, bank guarantees and letters of credit with a limit of up to PLN 100,000 thousand. The limit was granted for the period from the Agreement's execution date until November 18th 2010, to finance the day-to-day needs of Petrobaltic S.A. related to its operational and investment activities.

Performance of the agreement is secured with:

- assignment of claims under the crude oil sales agreement of June 4th 2004 between Petrobaltic S.A. and Grupa LOTOS S.A. of Gdańsk (“Crude Oil Sales Agreement”),
- blank promissory note with a promissory note agreement (see [Note 43](#)),
- declaration on submission to enforcement by Petrobaltic S.A.

As at December 31st 2009, Petrobaltic S.A. had drawn under the facility an amount of PLN 98,521 thousand, including under a guarantee issued for the benefit of Nordea Bank Norge ASA to secure the liabilities of LOTOS Exploration and Production Norge AS under the USD 8,000 thousand loan (the equivalent of PLN 22,802 thousand, translated at the mid-exchange rate for USD quoted by the National Bank of Poland for December 31st 2009) (see [Note 43](#)).

2) Agreement on an overdraft working-capital facility with a limit of up to PLN 50,000 thousand.

The facility was granted for the period from the Agreement’s execution date until November 18th 2010 to finance the day-to-day needs of Petrobaltic S.A. related to its operational and investment activities.

Performance of the agreement is secured with:

- assignment of claims under the crude oil sales agreement of June 4th 2004 between Petrobaltic S.A. and Grupa LOTOS S.A. of Gdańsk (“Crude Oil Sales Agreement”),
- blank promissory note along with a promissory note agreement (see [Note 43](#)),
- declaration on submission to enforcement by Petrobaltic S.A.

As at December 31st 2009, the monies made available to Petrobaltic S.A. under the above overdraft working-capital facility were blocked as security for the sureties issued by Petrobaltic S.A. for the benefit of Nordea Bank Norge ASA with respect to the liabilities of LOTOS Exploration and Production Norge AS under the loans contracted with that bank (see [Note 43](#)).

### **Bank Loans and Borrowings as at December 31st 2009, by Currency and by Maturity**

PLN ‘000	EUR loans	USD	PLN loans	Total
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	loans			
2010	2,447	337,886	418,148	758,481
2011	2,421	1,223,154	57,995	1,283,570
2012	2,421	193,696	57,995	254,112
2013	2,421	196,949	55,495	254,865
2014	2,421	272,140	55,551	330,112
beyond 2014	2,422	2,777,643	39,866	2,819,931
<b>Total</b>	<b>14,553</b>	<b>5,001,468</b>	<b>685,050</b>	<b>5,701,071</b>

The above table presents loans and borrowings by maturity date.

As at December 31st 2009, the average effective interest rate for the loans was approx. 3.15 % (3.40% as at December 31st 2008).

Loans and borrowings as at December 31st 2009:

Bank name; form of incorporation	Register office	Loan amount as per agreement		Outstanding loan amount (current portion)		Outstanding loan amount (non-current portion)		Maturity date		Financial terms and condition	Type of security
		PLN (in '000)	Foreign currency (in '000)	PLN (in '000)	Foreign currency (in '000)	PLN (in '000)	Foreign currency (in '000)	Current portion	Non-current portion	(interest rate, interest payment schedule etc.)	
Bank consortium (1)	-	-	USD 400,000	1,670	USD 549,000	1,139,513	399,751	Mar 15 2010	Dec 20 2011	based on 3M LIBOR, USD,	registered pledge over inventories,



									dependi ng on the interest period selected , at a given time + bank margin	registre d pledge over bank accounts assignm ent of rights under inventori es insuranc e agreeme nts, assignm ent of rights under inventori es storage agreeme nts, submissi on to enforce ment mortgag e,
Bank consortiu	- -	USD 1,1 6,477 25,000	USD 2,0 2,750,48 16 5	USD 962 ,395	Mar 15 2010	Jan 15 2021	based on 1M,			

m (2)

3M or 6M LIBOR USD, depending on the interest period selected at a given time + bank margin

registered pledge over existing and future movable assets, registered pledge over bank accounts, assignment of rights under agreements for the implementation and management of the 10+ Programme, assignment of

Bank consortium (3)	-	-	USD 425,176,000	USD 680,772,661	USD 271,852	Mar 15 2010	Jan 15 2021	fixed interest rate 3M WIBOR + bank margin 3M EURIBO R + bank margin 3M LIBOR USD + bank margin	rights under insurance agreements relating to the Gdańsk refinery, assignment of licence, hedging and sale agreements with a value of over PLN 10,000 thousand per year, submission to enforcement
Bank consortium (4)	-	USD 200,000 or equivalent	278,567	-	-	Overdraft facility	-		
			26	EUR 6	-				
			181,163	USD 63,559	-				
Pekao S.A.	Warsaw	100,000	-	2,263	-	Overdraft facility	-	1M WIBOR + bank	submission to enforcement

Bank consortium (5)	Warsaw	340,000	-	43,463	-	173,788	-	Dec 31 2010	Dec 31 2014	margin 1M WIBOR + bank margin	ment mortgage
Kredyt Bank S.A.	Warsaw	60,000	-	7,619	-	26,987	-	Dec 31 2009	Jun 30 2015	1M WIBOR + bank margin	mortgage
PKO BP S.A.	Warsaw	25,000	-	18,248	-	-	-	Overdraft facility		1M WIBOR + bank margin	no security
Pekao S.A.	Warsaw	15,000	-	114	-	-	-	Overdraft facility		1M WIBOR + bank margin	power of attorney over bank account, submission to enforcement, registered pledge over inventories, assignment of rights

Raiffeise Rzeszów 10,000	-	1,952	-	4,000	-	Dec 31 2009	Dec 28 2012	1M WIBOR + bank margin	under insuranc e policy power of attorney over bank account, submissi on to enforce ment, security (deposit) mortgag e ( <i>hipoteka kaucyjna</i> ), assignm ent of rights under insuranc e policy, registre d pledge over inventori es, registre
n Bank									
Polska									
S.A.									

Pekao S.A.	Warsaw	15,000	-	4,452	-	-	-	Jun 30 2010	-	1M WIBOR + bank margin	d pledge over tangible assets power of attorney over bank account, submission to enforcement, registered pledge over inventories
ING Bank Śląski S.A.	Katowice	23,500	-	22,592	-	-	-	Overdraft facility	-	1M WIBOR + bank margin	submission to enforcement
ING Bank Śląski S.A.	Katowice	4,500	-	2,941	-	-	-	Overdraft facility	-	1M WIBOR + bank margin	mortgage, assignment of receivables
PKO BP S.A.	Warsaw	5,000	-	4,801	-	-	-	Overdraft facility	-	1M WIBOR	mortgage,

										+ bank margin	assignment of receivables, promissory notes, pledge over inventories
NFOŚiG W (The National Fund for Environmental Protection and Water Management)	Warsaw	15,000	-	3,300	-	-	-	Sep 30 2010	-	0.5 of the rediscount rate for promissory notes	surety, promissory note
Pekao S.A.	Kraków	26,837	EUR 7,060	2,421	EUR 590	12,106	EUR 2,945	Oct 31 2010	Oct 31 2015	1M EURIBOR + bank margin	mortgage
Pekao S.A.	Kraków	30,000	-	21,304	-	-	-	Jun 25 2010	-	1M WIBOR + bank margin	mortgage
Pekao	Kraków	44,754	-	32	-	161	-	Oct 31	Oct 31	1M	mortgage

S.A.						2010	2015	WIBOR e	
								+ bank	
								margin	
NFOŚiG Warsaw	35,000	-	6,500	-	25,056	-	Dec 20	0.8 of	bank
W (The							2010	the	guarante
National								rediscount rate	e,
Fund for								for	promisso
Environ								promisso	ry note
mental								ry notes	
Protectio									
n and									
Water									
Manage									
ment)									
Pekao	Warsaw	56,409	USD 14, 6,515	USD 2,2 923	USD 324	Dec 31	Feb 28	1M	mortgag
S.A.		800		86		2010	2011	LIBOR	e
								USD +	
								bank	
								margin	
Nordea	Gdynia	100,000	-	74,867	USD 26, -	-	Nov 18	Dependi	blank
Bank					315		2010	ng on	promisso
Polska								the loan	ry note,
S.A.								currency	assignm
								3M	ent of
								WIBOR,	receivabl
								EURIBO	es under
								R or	crude oil
								LIBOR	sales
								USD +	agreeme
								bank	nts,



										margin	submissi on to enforce ment
Nordea Bank Norge ASA	Stavang er	-	USD 8,0 22,837 00	7,994 USD	-	-	Jul 31 2010	-	1W LIBOR + bank margin	bank guarante e	
Nordea Bank Norge ASA	Stavang er	-	USD 11, 31,179 000	10,911 USD	-	-	Jul 31 2010	-	1W LIBOR + bank margin	surety	
Nordea Bank Norge ASA	Stavang er	-	USD 4,0 11,418 00	USD 3,9 - 96	-	-	Jul 31 2010	-	1W LIBOR + bank margin	bank guarante e	
Bank Ochrony Środowi ska S.A.	Warsaw	68,000	-	-	-	22,312	-	-	Jun 30 2016	1M LIBOR USD + bank margin	mortgag e, transfer of ownershi p of tangible assets, assignm ent of rights under insuranc e policy,

Bank Ochrony Środowi ska S.A.	Warsaw	14,688	-	-	-	9,490	-	-	Dec 20 2016	promisso ry note, assignm ents of
Bank Ochrony Środowi ska S.A.	Warsaw	5,100	-	-	-	5,100	-	-	Jun 30 2016	rights under sales agreeme nts
Stablew ood Power Ventures (Wladysl awowo) Ltd.	Worcest er	8	-	-	-	8	-	-	Dec 31 2017	1M LIBOR + bank margin blank promisso ry note
TOTAL		418,148	-	-	-	266,902	-	-		
		337,886	USD 118	4,663,58	USD 1,6					
			,306	2	34,322					
		2,447	EUR 596	12,106	EUR 2,9					
					45					
		758,481	-	-	-	4,942,59	-	-		
						0				

The bank margins on the contracted loans and borrowings are in the range of 0.20pp. – 4.00pp.

Loans and borrowings as at December 31st 2008: Bank Register Loan amount as Outstanding loan Outstanding loan Maturity date Financial

name; form of incorporation	ed office	per agreement		amount (current portion)		amount (non-current portion)		Current portion	Non-curr ent portion	terms and conditi s (interest rate, interest payme sched etc.)
		PLN (in '000)	Foreign currency (in '000)	PLN (in '000)	Foreign currency (in '000)	PLN (in '000)	Foreign currency (in '000)			
PKO BP S.A.	Warsaw	133,941	-	215	-	-	-	Overdraft facility	-	1M WIBOR + bank margin
ING Bank Śląski S.A.	Warsaw	USD 40,000 or equivalent		82	-	-	-	Overdraft facility	-	1M WIBOR + bank margin
Bank consortium (1)	-	-	USD 400,000	11,557	USD 3,768	1,184,720	USD 400,000	Mar 15 2009	Dec 20 2011	based on 3M 6M LIBOR USD, depending on the interest period selected at a

given  
time +  
bank  
margin

Bank consortium (2)	-	-	USD 1,125,000	11,629	USD 3,926	1,434,195	USD 484,231	Mar 15 2009	Jan 15 2021	based on 1M, 3M or 6M LIBOR USD, depending on the interest period
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selecte  
at a  
given  
time +  
bank  
margin

Bank consortium (3)	-	-	USD 425,748,000	246,093	-	USD 1,266	479,576	USD 161,920	Mar 15 2009	Jan 15 2021	fixed interest rate
Bank consortium (4)	-	USD 200,000 or equivalent	246,093	-	-	-	-	-	Overdraft facility	-	3M WIBOR + bank margin
			8,096	EUR 1,940	-	-	-	-			3M EURIBOR + bank margin
			33,058	USD 11,161	-	-	-	-			3M LIBOR + bank margin
Bank consortium (5)	Warsaw	340,000	-	43,498	-	217,235	-	-	Dec 31 2009	Dec 31 2014	1M WIBOR + bank margin
Kredyt Bank S.A.	Warsaw	60,000	-	6,000	-	32,987	-	-	Dec 31 2009	Jun 30 2015	1M WIBOR + bank margin
PKO BP S.A.	Warsaw	25,000	-	13,680	-	-	-	-	Overdraft facility	-	1M WIBOR + bank

Pekao S.A.	Warsaw	30,000	-	5,678	-	-	-	Overdraft facility	margin 1M WIBOR + bank margin
Raiffeisen Bank Polska S.A.	Rzeszów	10,000	-	2,081	-	6,000	-	Dec 31 2009    Dec 28 2012	1M WIBOR + bank margin
Pekao S.A.	Warsaw	15,000	-	9,605	-	-	-	Jun 30 2009	1M WIBOR + bank margin

Pekao S.A.	Warsaw	20,000	-	19,404	-	-	-	Overdraft facility	1M WIBOR + bank margin
ING Bank Śląski S.A.	Katowice	23,500	-	21,506	-	-	-	Overdraft facility	1M WIBOR + bank margin
BRE Bank S.A.	Warsaw	30,000	-	19,363	-	-	-	Overdraft facility	O/N WIBOR + bank margin
ING Bank Śląski S.A.	Katowice	6,000	-	856	-	-	-	Overdraft facility	1M WIBOR + bank margin
PKO BP S.A.	Warsaw	9,000	-	5,083	-	-	-	Overdraft facility	1M WIBOR + bank margin



NFOŚiG W (The National Fund for Environmental Protection and Water Management)	Warsaw	15,000	-	3,000	-	3,300	-	Sep 30 2009	Sep 30 2010	0.5 of the rediscount rate for promissory note
Pekao S.A.	Kraków	26,837	EUR 7,060	2,461	EUR 590	14,754	EUR 3,536	Oct 31 2009	Oct 31 2015	1M EURIBOR + bank margin
Pekao S.A.	Kraków	30,000	-	30,005	-	-	-	Jun 30 2009	-	1M WIBOR + bank margin
Pekao S.A.	Kraków	44,754	-	32	-	192	-	Oct 31 2009	Oct 31 2015	1M WIBOR + bank margin

NFOŚiG W (The National Fund for Environmental Protection and Water Management)	Warsaw	35,000	-	2,000	-	31,556	-	Dec 31 2009	Dec 20 2014	0.8 of the rediscount rate for promissory note
ING Bank Śląski S.A.	Katowice	2,000	-	1,860	-	-	-	Overdraft facility		1M WIBOR + bank margin
Pekao S.A.	Warsaw	56,409	USD 14,800	6,770	USD 2,286	7,730	USD 2,610	Dec 31 2009	Feb 28 2011	1M LIBOR USD + bank margin
TOTAL				430,041	-	291,270	-			
				66,762	USD 22,407	3,106,221	USD 1,048,761			
				10,557	EUR 2,530	14,754	EUR 3,536			
				507,360	-	3,412,245	-			

The banks' margins on the contracted loans and borrowings are in the range of 0.13pp. – 1.90pp.

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