

# EBI Report

Report type      **Current report**  
No.                64/2014  
Submission date 2014-09-08 23:41:01  
Company          ARTNEWS Spółka Akcyjna

## Entry into a significant agreement by an associated entity

The Management Board of ARTNEWS Spółka Akcyjna (the “Issuer” or the “Company”) announces that on 8 September 2014, it was notified of the conclusion on 5 September 2014 of a loan agreement between ARTnews LLC, registered in New York (USA) and being a subsidiary of the Issuer (further “ARTnews LLC”) and Skate Capital Corp. (the “Shareholder”) registered in Tortola (British Virgin Islands), a shareholder of the Issuer holding 11.46% of the Company’s share capital as at the date of publication of this report.

Said agreement consolidates previous loans totaling USD 1,850,000, and provides for the possibility of a further loan in the amount of USD 650,000. In consequence, the value of ARTnews LLC’s loans provided by the Shareholder will amount to a maximum USD 2,500,000.

Furthermore, on the basis of this agreement ARTnews LLC has undertaken repayment until 31 October 2014 of a part of the loan in the amount of USD 1,400,000.

The loan carries an interest rate of 5% per annum. The interest will be payable quarterly, with the first repayment of interest becoming due on 1 December 2014.

On the basis of the provisions of the agreement, the date of full repayment of the loan will be 31 December 2015.

Other provisions do not differ from the terms commonly applied in this type of agreement.

### Legal basis:

§3 subpar. 2 point 2 of Exhibit No. 3 of the Alternative Trading System Rules “Current and periodic information in the alternative trading system on the NewConnect market”.

### For ARTNEWS S.A.:

- Jakub Kokoszka – President of the Management Board
- Cezary Klimont – Member of the Management Board