

Report 10/2012: Finishing the closed subscription of J series shares

Under §33 sec. 1 of the Ordinance of the Minister of Finances of 19 February 2009 on the current and periodic information (...) the Management Board provides the detail information on the completed closed subscription of J series shares:

1. The J series shares were issued under the Resolution No. 56 of the Ordinary General Meeting dated November 25, 2011;
2. The J series shares subscription was held within May 10-16, 2012;
3. The allotment of the J series shares was made on May 25, 2012;
4. 2 001 149 J series shares were offered to be taken up;
5. Within the J series shares subscription, 230 basic subscriptions including 1 866 857 J series shares and 51 additional subscriptions including 4 947 242 J series shares were submitted.
6. 2 001 149 J series shares were allotted within this subscription.
7. The J series shares were acquired at the issue price PLN 2.00.
8. The Issuer did not enter into the sub-issue agreement.
9. The amount of subscription or sale, understood as the product of the number of J series shares covered by this offer and the issue price amounted to PLN 4 002 280.
10. The allocation of J series shares under this allotment resulted in the reduction of the number of shares covered by the additional subscriptions. 51 additional subscriptions included 4 947 242 J series shares, and 134 292 J series shares remained to be allotted under the additional subscription (after execution of the individual pre-emptive rights). The allocation rate amounted to approx. 0.027144821
11. The total costs of J series shares issue, borne by the Issuer, amounted to app. PLN 383 k, including:
 - a) preparation and carrying out the offer- notarial costs, legal service costs, costs of announcements in MSiG and the remuneration for National Depository of Securities, and administration fees as well- app. PLN 113 k;
 - b) remuneration of sub-issuers- not applicable;
 - c) drawing up the prospectus including the consultancy costs- app. PLN 270 k;
 - d) promotion of the offer- not applicable;
12. Average costs of the subscription per one J series share: PLN 0.1914.

Warsaw, June 8, 2012

For Management Board: