

**Report No. 11/2012 refers to: Finishing the closed subscription of K 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 K series shares issued under the Resolution No. 6 of the Extraordinary General Meeting of November 25, 2011;

1. The K series shares subscription was held within May 25-28, 2012;
2. The National Depository of Securities registered K series shares on June 18, 2012;
3. 378 000 K series shares were offered to be taken up;
4. 378 000 K series shares were taken up within this subscription.
5. The K series shares were acquired at the issue price PLN 1.00;
6. The right to take up K series shares as the conditional increase of the share capital was attributable to 6 (six) A series subscription warrants holders issued by the Company under the Resolution No. 6 of the Extraordinary General Meeting dated November 25, 2011;
7. All 378 000 (Three hundred seventy eight thousand) ordinary bearer shares of K series were taken up and paid in full.
8. The Issuer did not enter into any sub-issue agreements;
9. The amount of subscription or sale, understood as the product of the number of K series shares contemplated by this offer and the issue price amounted to PLN 378 000.
10. The total costs of K series shares issue, borne by the Issuer, amounted to app. PLN 74 k, including:
  - a) preparation and carrying out the offer- notarial costs, legal service costs, the remuneration for National Depository of Securities, and administration fees as well- app. PLN 378 k;
  - b) remuneration of sub-issuers- not applicable;
  - c) Drawing up the prospectus including the consultancy costs- not applicable;
  - d) promotion of the offer- not applicable;
11. Average costs of the subscription per one K series share: 0.1957 PLN