

UNOFFICIAL TRANSLATION

The original Polish text is binding.

Current Report No 27/2012**Date:**

2012-07-31

Name of the company:

Quercus TFI S.A.

Topic:

Supervisory Board Member Resignation

Legal basis:

Art. 56.1.2 of the Act on Public Offering – current and periodic information

Content:

Quercus TFI S.A. hereby announces that today it has received the resignation of Mr. Jakub Głowacki, as of 7 August 2012, from the function of the Member of the Supervisory Board. Mr. Jakub Głowacki held the function of the Chairman of the Supervisory Board and Member of the Audit Committee of the Issuer. Mr. Jakub Głowacki stated that the reason for his resignation was creation of the Acer Aggressive the closed-end investment fund managed by Quercus TFI S.A., in which he is a significant participant and a person managing the Fund.

Legal basis:

- § 5.1.21 of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information provided by issuers of securities and on conditions under which information required by legal regulations of a third country may be recognised as equivalent,
- Art. 56.1.2 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies.

Signatures of persons representing the company:

Sebastian Buczek – President of the Management Board

Piotr Pluska – Vice-President of the Management Board