

UNOFFICIAL TRANSLATION

The original Polish text is binding.

Current Report No 12/2013

Date:

2013-03-22

Name of the company:

Quercus TFI S.A.

Topic:

Selling of the large block of shares

Legal basis:

Art. 70 section 1 of the Act on the offer – buying or selling the large block of shares

Content:

Quercus TFI S.A (hereinafter the Company) communicates, that according to the notification received today from Mr. Sebastian Buczek, Mr. Sebastian Buczek decreased direct capital commitment in the Company by over 2% of the total number of votes in the Company and below the level of 33 1/3% and the level of 33% of the total number of votes in the Company.

The change of previously held share took place as a result of the transfer of 5.900.000 shares of the Company in kind to Eagle 3 spółka z ograniczoną odpowiedzialnością spółka komandytowo-akcyjna with registered seat in Warsaw, on 20 March 2013.

Before the change of the share, Mr. Sebastian Buczek held directly 23.705.137 shares of the Company, which constituted 33.37% of the share capital of the Company. Held shares gave 23.705.137 votes at the General Meeting of the Company, which constituted 33.37% of the total number of votes at the General Meeting.

On 20 March 2013, Mr. Sebastian Buczek held directly 17.805.137 shares of the Company, which constitute 25.06% of the share capital of the Company. Held shares gave 17.805.137 votes at the General Meeting of the Company, which constitutes 25.06% of the total number of votes at the General Meeting.

Mr. Sebastian Buczek informed that Eagle 3 spółka z ograniczoną odpowiedzialnością spółka komandytowo-akcyjna with registered seat in Warsaw is an entity dependent on him. After the registration of the change of the articles of association, the name of the company shall be changed into Buczek S.K.A. wherefore, after the performance of the above mentioned transaction, Mr. Sebastian Buczek still holds the same number of shares of the Company, and this is partially indirect holding through the dependent entity mentioned above.

On 20 March 2013, Mr. Sebastian Buczek held directly and indirectly 23.705.137 shares of the Company, which constitutes 33.37% of the share capital of the Company. The above mentioned shares give 23.705.137 votes at the General Meeting of the Company, which constitutes 33.37% of the total number of votes at the General Meeting.

There are no persons which are stipulated in the article 87 section 1 item 3 point c of the Act.

Legal basis:

- Article 70 section 1 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (Journal of Laws No. 184, item 1539, as amended).

Signatures of persons representing the company:

Artur Paderewski – First Vice-President of the Management Board

Paweł Cichoń – Vice-President of the Management Board