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Current Report No 21/2013

Date:

2013-04-26

Name of the company:

Quercus TFI S.A.

Topic:

Selecting the Members of the Management Board and Supervisory Board.

Legal basis:

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

Content:

Quercus TFI S.A. communicates, that Ordinary General Meeting, at the meeting on 25 April 2013, appointed persons managing and supervising the issuer, indicated below.

Sebastian Buczek - President of the Management Board

He has university degree in economics. He is doctor habilitated in economics, a graduate from Warsaw School of Economics. Has a Stockbroker's License and an Investment Advisor License.

In 1996 he worked in Capital Operations Center of Bank Handlowy in Warsaw as an Investment Advisor at the Counseling and Analyses Department. From 1996 to 2007, he worked for the ING Investment Management (Polska) S.A., where since June 2002 he held the function of the Vice-President of the Management Board. In April 2006 he was appointed as the President of the Management Board. From 1999 to 2007 he worked for ING TFI, where since October 1999 he was the Member of the Management Board and since June 2002 the Vice-President of the Management Board. In April 2006 he became the President of the Management Board. Since 1997 he has been a research worker at the Corporate Finance Management of Warsaw School of Economics (since 2009 in the position of the Associate Professor). In 1998 - 2002 he was the Member of the Management Board of Brokers and Advisors Association.

Since August 2007 he has been the President of the Management Board of Quercus TFI S.A. He works at Quercus TFI S.A. as the General Director and he is also the Investment Department Director.

Since 2011 he has been the Member of the Supervisory Board at Navigator Capital S.A.

He is the Quercus TFI S.A stockholder.

Mr. Sebastian Buczek does not conduct competitive activity in relation to Quercus TFI S.A., including:

- does not act in the competitive company as a partner in a civil law partnership, partnership company or as a member of the body of a joint stock company;
- does not act in any other entity as a member of its body.

Mr. Sebastian Buczek is not listed in the Register of Insolvent Debtors.

Artur Paderewski - First Vice-President of the Management Board

He has university degree and he is Master of Law and Master of Political Science. A graduate from Warsaw University. From 1998 to 2001 he worked for the Ministry of Treasury in the position of an inspector, specialist and senior specialist. From 2001 to 2007 he worked for ING TFI S.A., in the positions of: a Lawyer and Investor's Inspector and then as a Legal, Internal Supervision and Risk Management Department Director. In April 2006 he became the Member of the Management Board. From 2006 to 2007 he worked for ING Investment Management (Polska) S.A., in the positions of: Legal Department Director and Investor's Inspector, and then as a Legal, Internal Supervision and Risk Management Department Director, and he was also the Member of the Board. From December 2002 to 2006 he was the proxy at ING TFI S.A. and ING Investment Management (Polska) S.A.

Since August 2007 he has been the First Vice-President of the Management Board of Quercus TFI S.A. He is employed at Quercus TFI S.A. in the position of the Legal Department Director.

He is the Quercus TFI S.A stockholder.

Mr. Artur Paderewski does not conduct competitive activity in relation to Quercus TFI S.A., including:

- does not act in the competitive company as a partner in a civil law partnership, partnership company or as a member of the body of a joint stock company;
- does not act in any other entity as a member of its body.

Mr. Artur Paderewski is not listed in the Register of Insolvent Debtors.

Piotr Pluska - Vice-President of the Management Board

He has university degree in economics and he is Master of Economics (Finance and Banking), a graduate from Warsaw School of Economics. From 1993 to 1998 he worked for ING Bank Śląski S.A., in many positions. From 1998 to 2007 he worked for ING Investment Management (Polska) S.A., in the position of Operational Deputy Director. As the Operational Deputy Director he was also the Investor's Inspector. Since August 2007 he has been the Vice-President of the Management Board of Quercus TFI S.A. He is employed at Quercus TFI S.A. in the position of the Operational Department Director.

He is the Quercus TFI S.A. stockholder.

Mr. Piotr Pluska does not conduct competitive activity in relation to Quercus TFI S.A., including:

- does not act in the competitive company as a partner in a civil law partnership, partnership company or as a member of the body of a joint stock company;
- does not act in any other entity as a member of its body.

Mr. Piotr Pluska is not listed in the Register of Insolvent Debtors.

Paweł Cichoń - Vice-President of the Management Board

He has university degree. He is Master Engineer, a graduate from Cracow University of Technology. From 1994 he worked for Frito-Lay, from 1998 for Citibank, where from 1999 he held the position of CitiGold Branch Director, and from 2005 the position of the Director of CitiGold Clients Database Development. In 2006 he started working for ING Group as the Sales Department Director at ING Investment Management (Polska) S.A. and ING TFI S.A., and in 2007 he became the Member of the Management Board of ING Investment Management (Polska) S.A. and ING TFI S.A.

Since April 2008 he has been Vice-President of the Management Board of Quercus TFI S.A. He is employed at Quercus TFI S.A. in the position of the Sales Department Director.

He is the Quercus TFI S.A. stockholder.

Mr. Paweł Cichoń does not conduct competitive activity in relation to Quercus TFI S.A., including:

- does not act in the competitive company as a partner in a civil law partnership, partnership company or as a member of the body of a joint stock company;
- does not act in any other entity as a member of its body.

Mr. Paweł Cichoń is not listed in the Register of Insolvent Debtors.

Jerzy Cieślik - Member of the Supervisory Board of Quercus TFI S.A.

Jerzy Cieślik is doctor habilitated in economics and a graduate from the Main School for Planning and Statistics (at present Warsaw School of Economics). He is licensed tax advisor.

In 1971-1991 he was a scientific and didactic worker at the Main School for Planning and Statistics (at present Warsaw School of Economics).

In 1990-2003 he was a co-founder and a Board Member of Ernst&Young companies in Poland and in 1996-2000 he was the President of the Board of Ernst&Young S.A.

Since 2004 he has been a professor at Kozminski University in Warszawa. In April 2013 he was appointed for the member of the National Enterprise Board at the Ministry of Economy.

Since June 2008 he has been the Member of the Supervisory Board of Quercus TFI S.A.

He is the Quercus TFI S.A. stockholder.

Mr. Jerzy Cieślik does not conduct competitive activity in relation to Quercus TFI S.A., including:

- does not act in the competitive company as a partner in a civil law partnership, partnership company or as a member of the body of a joint stock company;
- does not act in any other entity as a member of its body.

Mr. Jerzy Cieślik is not listed in the Register of Insolvent Debtors.

Andrzej Dadełło - Member of the Supervisory Board of Quercus TFI S.A.

Mr Andrzej Dadełło has university degree, he is a graduate from the Oskar Lange Academy of Economics, IT and Management Department (current name: Wrocław University of Economics) and History at History and Pedagogy Sciences on Wrocław University. Since 1995 he has had the broker's license. He started his professional career at the Capital Investments Department of Bank Zachodni S.A. He is the founder and the main stockholder of DSA Financial Group S.A. He was and he is the member of several dozen of supervisory boards, among others in companies such as: Jtt Computer S.A., Bankier.pl S.A., CTE S.A., MCI S.A., Votum S.A. Through DSA FG S.A. group he is also the main stockholder of sport clubs: Miedź Legnica football club and Polonia Wrocław chess club. He was a European vice-champion of amateurs in chess. Additionally, he is one of the founders of Dom na skale and Votum foundations and he received many awards for his charity and sponsoring activity. Apart from football and chess he is interested in psychology and travelling.

He has Quercus TFI S.A. shares through the subsidiary.

Mr. Andrzej Dadełło does not conduct competitive activity in relation to Quercus TFI S.A., including:

- does not act in the competitive company as a partner in a civil law partnership, partnership company or as a member of the body of a joint stock company;
- does not act in any other entity as a member of its body.

Mr. Andrzej Dadełło is not listed in the Register of Insolvent Debtors.

Jerzy Lubianiec - Member of the Supervisory Board at Quercus TFI S.A.

He has university degree. He is Master Engineer in environment engineering, a graduate from Gdańsk University of Technology.

From 1985 to 1990 he was co-worker at Zakład Elektrotechniczny Jerzy Lubianiec company.

From 1990 to 1997 he ran his own business in the form of civil law partnership - P.H. Mistral s.c. in Gdańsk.

In 1995 - 2000 he was the President of the Board at LPP S.A.

Since 2000 he has been the President of the Supervisory Board at LPP S.A.

Since August 2007 he has been the Member of the Supervisory Board at Quercus TFI S.A.

He is the Quercus TFI S.A stockholder.

Mr. Jerzy Lubianiec does not conduct competitive activity in relation to Quercus TFI S.A., including:

- does not act in the competitive company as a partner in a civil law partnership, partnership company or as a member of the body of a joint stock company;
- does not act in any other entity as a member of its body.

Mr. Jerzy Lubianiec is not listed in the Register of Insolvent Debtors.

Janusz Nowicki - Member of the Supervisory Board of Quercus TFI S.A.

He is a legal advisor and a graduate from the Law Department at Warsaw University, an expert in commercial company law and real estate trade law. He has many years of experience in investment proceedings including the investments on the real estate market. In 1985-95 he run his own practice. Since 1995 he has been the partner in Kancelaria Prawna BNT s.c. in Warsaw.

Mr Janusz Nowicki is not a stockholder of Quercus TFI S.A.

Mr. Janusz Nowicki does not conduct competitive activity in relation to Quercus TFI S.A., including:

- does not act in the competitive company as a partner in a civil law partnership, partnership company or as a member of the body of a joint stock company;
- does not act in any other entity as a member of its body.

Mr. Janusz Nowicki is not listed in the Register of Insolvent Debtors.

Maciej Radziwiłł - Member of the Supervisory Board of Quercus TFI S.A.

Mr Maciej Radziwiłł has university degree and he is a graduate from Sociology and Philosophy and Management Department at Warsaw University. He is also the Master of Business Administration of Illinois University in Urbana Champaign.

In the 80-ties he was a research worker of Warsaw University and Polish Academy of Sciences.

In the 90-ties he was the Analytical Director in the following companies: Creditanstalt Securities, Credit Suisse First Boston and Union Bank of Switzerland.

In 2002 he held the position of the President of the Board at Elektrim S.A.

From 2001 to June 2012 he was the President of the Board at Trakcja Polska S.A (at present Trakcja-Tiltr S.A).

Since July 2012 he has been the Member of the Supervisory Board at Trakcja-Tiltr S.A.

Since June 2008 he has been the Member of the Supervisory Board of Quercus TFI S.A.

He is not the Quercus TFI S.A stockholder.

Mr. Maciej Radziwiłł does not conduct competitive activity in relation to Quercus TFI S.A., including:

- does not act in the competitive company as a partner in a civil law partnership, partnership company or as a member of the body of a joint stock company;
- does not act in any other entity as a member of its body.

Mr. Maciej Radziwiłł is not listed in the Register of Insolvent Debtors.

Legal basis:

- § 5 section 1 item 22) of the Ordinance of the Minister of Finance dated 19 February 2009 on current and periodical information provided by securities issuers and conditions for recognising as equivalent the information required by law of a non - Member State (Journal of Laws No. 33, item 259, as amended).

- Article 56 section 1 item 2) of the Act on Public Offering and Terms and Conditions of Introduction of Financial Instruments into the Organised Trading and on 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

Piotr Płuska – Vice-President of the Management Board