

## **UNOFFICIAL TRANSLATION**

The original Polish text is binding.

### **Current Report No 27/2013**

**Date:**

2013-05-28

**Name of the company:**

Quercus TFI S.A.

**Topic:**

Registration of changes to the articles of association and the structure of share capital of Quercus TFI S.A.

**Legal basis:**

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

**Content:**

Quercus TFI S.A. communicates, that the Issuer received today information on registering and entering, on 17 May 2013, to the register of entrepreneurs kept by the District Court for the capital city of Warsaw in Warsaw, XII Commercial Division of the National Court Register, the changes to the articles of association and the structure of the share capital of the Issuer, resulting from the Resolution no 18/2013 of the Ordinary General Meeting of Quercus TFI S.A. of 25 April 2013. Above mentioned modifications concerned the change of the § 8 section 2 of the articles of association of the Company. Previous wording of the § 8 section 2 of the articles of association of the Company was as follows:

“§8

2. Share capital of the Company is divided into 71.047.246 (seventy one million forty seven thousand two hundred forty six) shares, including:

- 1) 25.005.000 (twenty five million five thousand) shares of series - A with numbers from 176695001 to 42700000,
- 2) 17.670.000 (seventeen million six hundred and seventy thousand) shares of series - A1 with numbers from 00000001 to 17670000, to be dematerialized,
- 3) 25.000 (twenty five thousand) shares of series - A2 with numbers from 17670001 to 17695000, to be dematerialized,
- 4) 1.380.000 (one million three hundred and eighty thousand) shares of series - B with numbers from 15920001 to 17300000,
- 5) 6.055.000 (six million and fifty five thousand) shares of series - B1 with numbers from 00000001 to 06055000, to be dematerialized,
- 6) 5.635.000 (five million six hundred and thirty five thousand) shares of series - B2 with numbers from 06055001 to 11690000, to be dematerialized,
- 7) 2.230.000 (two million two hundred and thirty thousand) shares of series - B3 with numbers from 11690001 to 13920000, to be dematerialized,
- 8) 2.000.000 (two million) shares of series - B4 with numbers from 13920001 to 15920000, to be dematerialized,
- 9) 10.000.000 (ten million) shares of series - C with numbers from 00000001 to 10000000, to be dematerialized,
- 10) 1.047.246 (one million forty seven thousand two hundred and forty six) shares of series - C1 with numbers from 10000001 to 11047246, to be dematerialized,

3. The Company's shares are registered shares and cannot be converted into bearer's shares and the shares of given series at the moment of their dematerialization become bearer's shares and then they cannot be converted into registered shares.”

Current wording of the § 8 section 2 is as follows:

“§8

2. Share capital of the Company is divided into 71.047.246 (seventy one million forty seven thousand two hundred forty six) shares, including:

- 1) 24.930.000 (twenty four million nine hundred thirty thousand) shares of series - A with numbers from 17770001 to 42700000,
- 2) 17.670.000 (seventeen million six hundred and seventy thousand) shares of series - A1 with numbers from 00000001 to 17670000, to be dematerialized,
- 3) 25.000 (twenty five thousand) shares of series - A2 with numbers from 17670001 to 17695000, to be dematerialized,

- 4) 75.000 (seventy five thousand) shares of series - A3 with numbers from 17695001 to 17770000, to be dematerialized,
- 5) 480.000 (four hundred and eighty thousand) shares of series - B with numbers from 16820001 to 17300000,
- 6) 6.055.000 (six million and fifty five thousand) shares of series - B1 with numbers from 00000001 to 06055000, to be dematerialized,
- 7) 5.635.000 (five million six hundred and thirty five thousand) shares of series - B2 with numbers from 06055001 to 11690000, to be dematerialized,
- 8) 2.230.000 (two million two hundred and thirty thousand) shares of series - B3 with numbers from 11690001 to 13920000, to be dematerialized,
- 9) 2.000.000 (two million) shares of series - B4 with numbers from 13920001 to 15920000, to be dematerialized,
- 10) 900.000 (nine hundred thousand) shares of series B5 with numbers from 15920001 to 16820000, to be dematerialized,
- 11) 10.000.000 (ten million) shares of series - C with numbers from 00000001 to 10000000, to be dematerialized,
- 12) 1.047.246 (one million forty seven thousand two hundred and forty six) shares of series - C1 with numbers from 10000001 to 11047246, to be dematerialized,

Quercus TFI S.A. attaches the unified text of the articles of association of the Issuer, containing these changes.  
*/attachment is available only in Polish/*

Changing the structure of the share capital consists in:

- separating 75.000 shares from current registered shares of series - A and converting these shares to series - A3,
- separating 900.000 shares from current registered shares of series - B and converting these shares to series - B5.

The above mentioned change of the structure of the share capital of the Issuer remains without influence on the total number of votes resulting from all issued shares that is 71.047.246 votes.

**Legal basis:**

- Article 38 section 1 item 2) of the Regulation of the Minister of Finance dated 19 February 2009 on current and periodical information provided by issuers of securities and the conditions for recognition as equivalent information as required by the law of a non - Member State (Journal of Laws No. 33, item 259).
- Article 5 section 1 item 9) of the Regulation of the Minister of Finance dated 19 February 2009 on current and periodical information provided by issuers of securities and the conditions for recognition as equivalent information as required by the law of a non - Member State (Journal of Laws No. 33, item 259).
- Article 56 section 1 item 2) 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  
Piotr Pluska – Vice-President of the Management Board