

UNOFFICIAL TRANSLATION

The original Polish text is binding.

Current Report No 20/2014**Date:**

2014-04-25

Name of the company:

Quercus TFI S.A.

Topic:

Information on the General Meeting's withdrawal from discussing the items of the agenda.

Legal basis:

Article 56 section 1 item 2 of the Act on the offer – current and periodic information

Content:

Hereby the Issuer announces that in connection with adoption of the resolution no 6/2014 in the form submitted on 4 April 2014 by the shareholder, the General Meeting, in compliance with the resolution no 7/2014, withdrew from discussing point 6 subpoint d and point 6 subpoint h of the agenda.

Resolutions of the General Meeting were submitted by the current report no 19/2014 as of 25 April 2014.

Legal basis:

- § 38 section 1 item 8) 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 recognising as equivalent information as required by law of a non - Member State (Journal of Laws No. 33, item 259),
- Art. 56 section 1 item 2) of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized 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