

UNOFFICIAL TRANSLATION

The original Polish text is binding.

Current Report No 21/2014

Date:

2014-04-28

Name of the company:

Quercus TFI S.A.

Topic:

Sale of issuers shares by a person having the access to confidential information.

Legal basis:

Art. 160.4 of the Act of 29 July 2005 on Trading in Financial Instruments – information of transactions from person having the access to confidential information.

Content:

Quercus TFI S.A. (hereinafter the Issuer) announces that, on the grounds of the notification, received today from a person having the access to confidential information, drafted on 28 April 2014 in compliance with the article 160 section 1 of the act on trading in financial instruments, it received the information that one of the Members of the Management Board, sold 300,000.00 Issuer's shares. The transaction was executed as of 24 April 2014 on a regulated market kept by Warsaw Stock Exchange under the following OTC block transactions:

1. 100,000.00 shares at the price of PLN 7.20,
2. 150,000.00 shares at the price of PLN 7.20,
3. 50,000.00 shares at the price of PLN 7.20.

The Member of the Management Board did not allow to public his personal data.

Legal basis:

- Art. 160 section 4 of the Act of 29 July 2005 on Trading in Financial Instruments (Journal of Laws No. 211, item 1384, as amended),
- Art. 56 section 1 item 1) 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