

UNOFFICIAL TRANSLATION

The original Polish text is binding.

Current Report No 29/2014

Date:

2014-06-13

Name of the company:

Quercus TFI S.A.

Topic:

Realization of buyback program under Invitation to placing offers of selling ordinary bearer's shares of Quercus TFI S.A./purchasing securities issued by Quercus TFI S.A

Legal basis:

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

Content:

In connection with receiving, yesterday, below mentioned information from Brokerage House of mBank S.A, Quercus TFI S.A (hereinafter the "Issuer" or the "Company") hereby informs that on 16 of June 2014, transfer of ownership and settlement of buyback under Invitation to placing offers of selling ordinary bearer's shares of Quercus TFI S.A will take place. Transfer of ownership of shares between the shareholders of the Company and the Company will be performed outside the regulated market and settled under deposit-settlement system of Krajowy Depozyt Papierów Wartościowych S.A. The Issuer, on 16 of June 2014 will purchase, through Brokerage House of mBank S.A, 2,845,616.00 (in words: two million eight hundred forty five thousand six hundred and sixteen) own shares with nominal value of PLN 0.10 (in words: ten groszy) each. The purchased shares constitute 4.01% of the share capital of the Company and entitle to execute 4.01% of the general number of votes at the general meeting of the Company, with the reservation, that the Company is not entitled to execute voting right from own shares. The price, at which the Issuer's shares will be purchased is PLN 8.50 (in words: eight złotych and fifty groszy).

Jointly, for the purchase of shares as a result of realization of buyback program under Invitation to placing offers of selling ordinary bearer's shares of Quercus TFI S.A, PLN 24,187,736.00 (in words: twenty four million one hundred eighty seven thousand seven hundred thirty six) will be allocated. Under Invitation to placing offers of selling ordinary bearer's shares of Quercus TFI S.A, shareholders submitted to repurchase, in total, 41,865,246.00 shares of the Company. Due to the fact that total number of the Company's shares covered by the above mentioned sales offers placed on the day of accepting them exceeded the amount of 2,845,616.00 pieces, the Issuer will perform proportional reduction of number of shares covered by the sales offers and the average allocation rate will be 6.80% of shares submitted to repurchase by each shareholder (subject to the rules of reduction defined in the Invitation to placing offers of selling ordinary bearer's shares of Quercus TFI S.A). Shares submitted under sales offers which are subjected to proportional reduction (which will not be subjected to purchasing by the Company), will be unblocked after closing the stock exchange session on 16 June 2014.

Before purchasing own shares under buyback of bearer's shares, the Issuer will not hold any own shares.

Legal basis to purchase the above mentioned shares:

- Resolution of the General Meeting of the Company no 6/2014 of 25 April 2014 on division of the Company's profit for the fiscal year 2013 and granting authorization to the Management Board to purchase the own shares by the Company for their redemption;
- Invitation to placing offers of selling ordinary bearer's shares of Quercus TFI S.A.

Above mentioned shares will be subjected to redemption in compliance with the resolution adopted by the shareholders of the Company.

Legal basis:

- § 5 section 1 item 6) 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).

Signatures of persons representing the company:

Artur Paderewski – First Vice-President of the Management Board

Piotr Pluska – Vice-President of the Management Board