

## **UNOFFICIAL TRANSLATION**

The original Polish text is binding.

### **Current Report No 31/2014**

**Date:**

2014-06-17

**Name of the company:**

Quercus TFI S.A.

**Topic:**

Selling the large block of shares

**Legal basis:**

Art. 70.1 of the Act on the offer – buying or selling the large block of shares

**Content:**

The Issuer (hereinafter the Company) announces that according to the notification received today from Q1 FIZ managed by Quercus TFI S.A. (hereinafter the Fund), capital commitment in the Fund decreased in the total number of votes of the Company and went below the level of 5% of the total number of shares in the Company.

Going by the Fund below the level of 5% of the total number of votes in the Company took place on 16 June 2014 as a result of transaction concluded outside the regulated market in the context of buyback program of Quercus TFI S.A.

Before the change of the share the Fund held 3,600,000.00 shares of the Company, which constituted 5.07% of the share capital. Held shares gave 3,600,000.00 votes at the General Meeting of the Company, which constituted 5.07% of the total number of votes at the General Meeting.

As of 16 June the Fund held 3,355,304.00 shares of the Company, which constituted 4.72% of the share capital. Held shares gave 3,355,304.00 votes at the General Meeting of the Company, which constituted 5.07% of the total number of votes at the General Meeting.

There are no persons which are stipulated in the article 87 section 1 item 3 point c of the Act.

**Legal basis:**

- Art. 70 section 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