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Current Report No 50/2014

Date:

2014-09-26

Name of the company:

Quercus TFI S.A.

Topic:

Registering by the court the change of the amount and the structure of the share capital/redemption of shares of Quercus TFI S.A./going below 5% threshold of the general number of votes.

Legal basis:

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

Content:

Quercus TFI S.A (hereinafter the Issuer) announces that on 26 September 2014 it received information on registering and entering, on 17 September 2014, to the register of entrepreneurs kept by the District Court for the capital city of Warszawa in Warszawa, 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 27/2014 of the Extraordinary General Meeting of Quercus TFI S.A. of 3 September 2014 and lowering the share capital of the Issuer in the course of shares redemption. Registered changes of the articles of association concerned the change of the §7 section 1 and §8 section 2 of the articles of association of the Company. Previous wording of the §7 section 1 and § 8 section 2 of the articles of association of the Company was as follows:

“§7

1. Share capital of the Company is PLN 7,104,724.60 (seven million one hundred four thousand seven hundred twenty four złotych and sixty groszy)”

“§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,

Current wording of the §7 section 1 and § 8 section 2 is as follows:

“§7

1. Share capital of the Company is PLN 6,661,724.60 (six million six hundred sixty one thousand seven hundred twenty four złotych and sixty groszy)”

“§8

2. Share capital of the Company is divided into 66,617,246 (sixty six one million six hundred seventeen thousand two hundred forty six) shares, including:

- 1) 24,362,681 (twenty four million three hundred sixty two thousand six hundred eighty one) shares of A series with numbers from 18110180 to 42472860,
- 2) 17,670,000 (seventeen million six hundred and seventy thousand) shares of series A1 with numbers from 00000001 to 17670000,
- 3) 25,000 (twenty five thousand) shares of series A2 with numbers from 17670001 to 17695000,
- 4) 75,000 (seventy five thousand) shares of series A3 with numbers from 17695001 to 17770000
- 5) 340,179 (three hundred forty thousand one hundred seventy nine) shares of A4 series with numbers from 17770001 to 18110179,
- 6) 6,055,000 (six million and fifty five thousand) shares of series B1 with numbers from 00000001 to 06055000
- 7) 5,635,000 (five million six hundred and thirty five thousand) shares of series B2 with numbers from 06055001 to 11690000
- 8) 2,230,000 (two million two hundred and thirty thousand) shares of series B3 with numbers from 11690001 to 13920000,
- 9) 2,000,000 (two million) shares of series B4 with numbers from 13920001 to 15920000,
- 10) 900,000 (nine hundred thousand) shares of series B5 with numbers from 15920001 to 16820000
- 11) 120,000 (one hundred twenty thousands) shares of series B6 with numbers from 16820001 to 16940000
- 12) 330,071 (three hundred thirty thousand seventy one) shares of series B7 with numbers from 16940001 to 17270071
- 13) 6,874,315 (six million eight hundred seventy four thousand three hundred fifteen) shares of series C with numbers from 00000001 to 06874315”.

Quercus TFI S.A. attaches the consolidated text of the articles of association of the Issuer, containing these changes.

/the attachment is available only in Polish/

Changing the structure of the share capital of the Issuer consists in:

- Separating 340,179 shares from current shares of series A and converting these shares to series A4
- Redemption of 227,140 shares of A series,
- Separating 120,000 shares from current shares of series B and converting these shares to series B6
- Separating 330,071 shares from current shares of series B and converting these shares to series B7
- Redemption of 29,929 shares of B series
- Redemption of 3,125,685 shares of C series
- Redemption of 1,047,246 shares of C1 series, that is all shares of C1 series

At the same time Quercus TFI S.A informs about lowering the share capital of the Issuer as of 17 September 2014 in connection with registering by the above mentioned court the redemption of 4,430,000 shares of the Issuer. Redeemed shares constituted 4,430,000 votes at the general meeting, with the reservation, that the Issuer could not execute voting right from own shares. The shares were redeemed with the consent of the shareholders through purchasing them by the Issuer (voluntary redemption). The shareholder’s remuneration for one redeemed share was PLN 8.50 (in words: eight złotych fifty groszy). The above mentioned remuneration was the same for the registered shares and the bearer’s shares.

Current share capital of the Company is 6,661,724.60 (in words: six million six hundred sixty one thousand seven hundred twenty four złotych and sixty groszy) and is divided into 66,617,246 (sixty six one million six hundred seventeen thousand two hundred forty six) shares, entitling to 66,617,246 (sixty six one million six hundred seventeen thousand two hundred forty six) votes.

At the same time we report that in connection with the redemption of own shares we went below the 5% threshold of the general number of votes in the Company. Before the change of the share, the Issuer held 4,430,000 own shares, entitling to 4,430,000 votes at the general meeting of the Company. The said shares constituted 6.24% of the share capital of the Company and entitled to executing 6.24% of the general number of votes at the general meeting of the Company.

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

In connection with the above mentioned redemption of shares, the Issuer does not hold any own shares.

Legal basis:

- § 38 section 1 item 2 subpoint b) 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),
- § 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 recognising as equivalent information as required by law of a non - Member State (Journal of Laws No. 33, item 259),
- § 5 section 1 item 12) 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. 70 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).
- 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

Paweł Cichoń – Vice-President of the Management Board