

Current Report 1 / 2011

Dated: 14.01.2011

Subject: Important agreement of subsidiary company

Content of report:

The Management Board of ZETKAMA S.A. hereby announces that today the Subsidiary company - Śurbana Unia S.A obtained information , that the company entered into another contract with the same entity - BOŚ Bank S.A. in Warsaw, John Paul II Avenue no. 12, as a result the total value of contracts concluded with the entity in the last 12 months amounted to 7 048 290 PLN., which exceed 10% of the Company's equity capital.

The highest value contract is a non-renewable rotary credit agreement of 12 January 2011 concluded with BOŚ Bank S.A. located at, John Paul II Avenue no. 12, Warsaw on the amount of 800 000 EUR, which according to the average NBP rate of submission of the report, is equivalent to 3 106 640 PLN.

To secure the bank's claims resulting in the contracts contained in last 12 months , mortgages have been established for all real estate of the Company in the total amount of EUR 1 950 000, which according to the average NBP exchange rate of submitting the report, is the equivalent of 7 572 435 PLN, ie:

1. cumulative simple mortgage in amount of EUR 800 000 EUR which according to the average NBP rate of transfer, is equivalent to 3 106 640 PLN,
2. cumulative bail mortgage in amount of 750 000 EUR which according to the average NBP rate of submission of the report, is equivalent to 2 912 475 PLN,
3. cumulative bail mortgage in amount of 400 000 EUR which according to the average NBP rate of submission of the report, is equivalent to 1 553 320 PLN.

A mortgage with the highest value, ie 800 000 EUR which according to the average NBP rate of submission of the report, is equivalent to 3 106 640 PLN, concerns a non-renewable rotary credit agreement concluded on 12 January 2011.

Other terms are similar to those commonly used for this type of contract.

The criterion for the recognition agreements as significant is exceeding 10% of the Company's equity capital.

Legal basis:

art. 56 of the Offering Act.