

Current report no. 21/2012

Date of issue: 09.10.2012

Subject: Change of number of shares held by the shareholders of the issuer.

Content of report:

Management Board of ZETKAMA SA, acting on the basis of Art. 70 sec.1 Act on Public offering, conditions governing the introduction of financial instruments to organized trading and public companies (Act of the Public Offering) announces that on October 8, 2012, management received from Mr. Jan Jurczyk, Mr. Tomasz Jurczyk, Mr. Maciej Jurczyk, Mr. Sebastian Jurczyk and on 9 October 2012 from Avallon MBO S.A. informations in accordance with Art. 69 sec.1 and 2 dated on 5 October 2012 about change the number of shares held by the shareholders of the issuer.

Avallon MBO S.A. Tomasz Jurczyk, Maciej Jurczyk, Jan Jurczyk, Jakub Jurczyk and Sebastian Jurczyk are also the parties of written agreement as mentioned in Art. 87 sec.1 of the Act on Public offering as described in detail in the Prospectus ZETKAMA S.A. which is approved by the the Financial Supervision Commission on 28th of august 2009 and published on the website of the issuer (<http://www.zetkama.com.pl/pl.Prospekty%20emisyjne.artykul.6,41,78.html>).

On 2 October 2012 as a result of the packet session transaction contained on the regulated market Avallon MBO S.A. Tomasz Jurczyk, Maciej Jurczyk, Jan Jurczyk, Jakub Jurczyk and Sebastian Jurczyk sold the following number of shares of ZETKAMA S.A.:

1. Avallon MBO S.A. – 550.000 shares
2. Tomasz Jurczyk – 100.000 shares
3. Maciej Jurczyk – 100.000 shares
4. Jan Jurczyk – 37.000 shares
5. Sebastian Jurczyk 35.000 shares
6. Jakub Jurczyk – 78.000 shares

Before making above- mentioned transactions on 2 October 2012 the parties of described agreement: Avallon MBO S.A. Tomasz Jurczyk, Maciej Jurczyk, Jan Jurczyk, Jakub Jurczyk and Sebastian Jurczyk held a total 2.756.924 shares of ZETKAMA S.A. (including Avallon MBO S.A. 767.987 shares; Tomasz Jurczyk 506.770 shares; Maciej Jurczyk 506.770 shares; Jan Jurczyk 447.876 shares, Sebastian Jurczyk 209.269 shares, Jakub Jurczyk 318.252 shares) which accounted for 56,2 % of the share capital of the company and gave the right to 2.756.924 votes representing 56,2 % the total votes.

Currently the parties of the agreement :Avallon MBO S.A., Tomasz Jurczyk, Maciej Jurczyk, Jan Jurczyk, Sebastian Jurczyk, Jakub Jurczyk holds 1.856.924 shares of ZETKAMA S.A. (including Avallon MBO S.A. 217.987, Tomasz Jurczyk 406.770 shares; Maciej Jurczyk 406.770 shares, Jan Jurczyk 410.876, Sebastian Jurczyk 174.269, Jakub Jurczyk 240.252 shares), which accounts 37,86 % of the share capital of the company and give the right to 1.856.924 votes representing 37,86% the total votes.

Subsidiaries of the above-mentioned parties of the agreement don't hold shares ZETKAMA S.A. moreover there is no person, who is referred to in the Art.87 sec.1 point 3c, that are third party the above- mentioned parties of the agreement have concluded an agreement whose subject matter is the transfer of power to exercise voting rights. Detailed data on the reduction of the number of shares held

by the individual parties the above-mentioned agreement are required to disclose the holding in accordance with Article 69 section 1 point 2 of the Act the Public Offering Issuer Shareholders is set out below:

1. Before the transaction on October 2, 2012, the company Avallon MBO S.A. held a total of 767,987 shares of the company ZETKAMA S.A. , which shares accounted for 15,66 % of the share capital of the company and gave the right to 767.987 votes, representing 15,66 % the total votes. Currently, the company Avallon MBO S.A. holds 217.987 shares of the company ZETKAMA S.A. , which shares constitute 4,44 % the share capital of the company and give the right to 217.987 votes representing 4,44% the total votes.
2. Before the transaction on October 2, 2012, Jan Jurczyk held a total of 447.876 shares of the company ZETKAMA S.A., which shares accounted for 9.13% the share capital of the company and gave the right to 447.876 votes, representing 9,13% the total votes. Currently Jan Jurczyk holds 410,876 shares of the company ZETKAMA S.A. , which shares account for 8,38% of the share capital of the company and give the right to 410.876 votes, representing 8,38% the total votes.
3. Before the transaction on October 2, 2012, Tomasz Jurczyk held a total of 506.770 shares of the company ZETKAMA S.A., which shares accounted for 10.33% the share capital of the company and gave the right to 506.770 votes, representing 10,33% the total votes. Tomasz Jurczyk currently holds 406,770 shares of the company ZETKAMA S.A. , which shares account for 8,29% of the share capital of the company and give the right to 406.770 votes, representing 8,29% the total votes.
4. Before the transaction on October 2, 2012, Maciej Jurczyk held a total of 506.770 shares of the company ZETKAMA S.A., which shares accounted for 10.33% the share capital of the company and gave the right to 506.770 votes, representing 10,33% the total votes. Maciej Jurczyk currently hold 406,770 shares of the company ZETKAMA S.A. , which shares account for 8,29% of the share capital of the company and give the right to 406.770 votes, representing 8,29% the total votes.
5. Before the transaction on October 2, 2012, Jakub Jurczyk held a total of 318.252 shares of the company ZETKAMA S.A., which shares accounted for 6,49% the share capital of the company and gave the right to 318.252 votes, representing 6,49% the total votes. Jakub Jurczyk currently holds 240.252 shares of the company ZETKAMA S.A. , which shares account for 4,9% of the share capital of the company and give the right to 240.252 votes, representing 4,9% the total votes.