

Current Report No. 34/2016

Date of issue:10/08/2016

Subject: Share capital increase in Subsidiary

Legal basis: Article 17 Paragraph 1 of the MAR Regulation

Contents of the report:

The Management Board of ZETKAMA SA based in Ścinawka Średnia (the "Issuer") announces that on 10th August 2016 it received information that on 8 August 2016 the District Court for Wrocław - Fabryczna in Wrocław, 9th Commercial Division of the National Court Register about registered changes relating to subsidiary of the Issuer - ZETKAMA Sp. z o.o. based in Ścinawka Średnia (the "Subsidiary"), i.e. the registration of the share capital increase of the Subsidiary from the amount of PLN 5,000.00 (five thousand) by the amount of PLN 59,995,000.00 (fifty-nine million nine hundred ninety-five thousand) to the amount of PLN 60,000,000.00 (sixty million), by establishing 1,199,900 (one million one hundred ninety-nine thousand nine hundred) new, equal and indivisible shares with a nominal value of PLN 50.00 (fifty) each, covered in full by the Issuer, covered with a contribution in kind in the form of an organized part of the enterprise.

As a result of registration of changes in the Subsidiary, the Issuer holds 1,200,000 (one million two hundred thousand) shares with a total value of PLN 60,000,000 (sixty million), which represents 100% of the shares in the Subsidiary.

Registration of changes concerning the Subsidiary was made on the basis of Resolution No. 2 of the Extraordinary General Meeting of Shareholders of the Subsidiary on 1 July 2016 on the share capital increase and the related changes in the Articles of Association, the statements of the Issuer dated 1 July 2016 on share acquisition in the increased share capital of the Subsidiary and the agreement for the transfer of an organized part of the enterprise concluded between the Issuer and the Subsidiary on July 1, 2016, of which the Issuer informed in the current report No. 29/2016 of 1 July 2016.