

Company: **IPOPEMA Securities S.A.**

Current Report No.: **8/2014**

Date: **May 16th 2014**

Subject: **Appointment of members of the Management Board for another term of office**

The Management Board of IPOPEMA Securities S.A. (the “**Company**”) hereby reports that today - on May 16th 2014 all current members of the Management Board were reappointed by the Supervisory Board to their respective positions for another three-year term of office. Namely, Mr Jacek Lewandowski was reappointed President of the Management Board, while Messrs Michal Borys, Mariusz Piskorski, and Stanislaw Waczkowski were reappointed Vice-Presidents of the Management Board.

The current (third) term of office of the Management Board expires on the date the General Shareholders Meeting which approves the financial statements for the previous financial year.

Acting pursuant to the Regulation specified below, the Management Board reports that:

- all of the Management Board members hold a university degree, and details concerning their qualifications, previously held positions and professional careers are contained in the issue prospectus of May 6th 2009, which is available in the Investor Relations/Prospectus section on the Company’s website at: www.ipopemasecurities.pl; details concerning their professional careers and previously held positions may also be found in the Investor Relations/Statutory Bodies section;
- none of the members of the Management Board participates in an undertaking competitive with the Company’s business, in particular none of the members conducts business activities outside the Company nor participates in another company – or another legal entity – which conducts business activities competitive with the Company’s business;
- none of the members of the Management Board is entered in the Register of Insolvent Debtors, maintained under the National Court Register Act.

Legal basis:

Par. 5.1.22 of the Regulation of the Minister of Finance on current and periodic information to be published by issuers of securities, dated February 19th 2009.