

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

Current report No.: **14/2015**

Date: **23 December 2015**

Subject: **Transactions executed by related parties**

Based on notifications given under Art. 160.1 of the Act on Trading in Financial Instruments ("Act on Trading in Financial Instruments"), the Management Board of IPOPEMA Securities S.A. ("IPOPEMA", the "Company") reports on the transactions in Company shares executed by a related party of the Company:

1. Daniel Ścigała, Member of the Company's Management Board, in the period of 21-22 December 2015 executed purchase transactions of Company shares in a total number of 99,919 shares, including:
 - a. purchase transactions of 93,689 shares at PLN1.80 per share, executed on 21 December 2015,
 - b. purchase transactions of 670 shares at PLN1.80 per share, executed on 22 December 2015,
 - c. purchase transactions of 5,560 shares at PLN1.92 per share, executed on 22 December 2015.
2. The abovementioned transactions were executed on the regulated market of the Warsaw Stock Exchange, through an investment firm.

Legal basis:

Art. 160.4 of the Act on Trading in Financial Instruments.