

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

Current report No.: **13/2010**

Date: **July 8th 2010**

Subject: **Notification of Exceeding the 5% Threshold of the Total Vote at the General Shareholders Meeting**

The Management Board of IPOPEMA Securities S.A. (“the Company”) hereby reports that it has received a notification from Pioneer Pekao Investment Management S.A., dated July 8th 2010, to the effect that Pioneer Pekao Investment Management S.A. has exceeded the 5% threshold of votes at the Company’s General Shareholders Meeting. The notification reads as follows:

“I

Acting pursuant to Art. 87.1.3.b of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, dated July 29th 2005 [Dz.U. of 2005 No. 184, item 1539, as amended], Pioneer Pekao Investment Management S.A. (PPIM) hereby notifies you that its aggregate involvement has increased to 5.53% of the total vote at the General Shareholders Meeting of: Ipopema Securities S.A. with respect to financial instruments included in the portfolios managed by PPIM as part of its services consisting in management of broker-traded financial instruments.

Relates to all Clients of Pioneer Pekao Investment Management S.A.	
Type of event:	purchase of shares
Date of event:	July 1st 2010
Company name	Ipopema Securities SA
Registered office and address	Ul. Waliców 11 00-851 Warsaw, Poland fax: 22 / 236 92 82
Shareholding before the change:	
Number of shares held	699,634
Percentage share in the Company’s share capital	2.42%
Number of votes attached to shares held	699,634
Percentage share in the total vote at the GM	2.42%
Shareholding after the change:	
Number of shares held	1,599,634
Percentage share in the Company’s share capital	5.53%
Number of votes attached to shares held	1,599,634
Percentage share in the total vote at the GM	5.53%

Comments:

The shareholders holding in aggregate the number of votes at the General Shareholders Meeting indicated in the table above are all Clients of Pioneer Pekao Investment Management S.A. (with respect to portfolios managed by PPIM).

II

In performance of the investment fund portfolio management agreement between Pioneer Pekao Towarzystwo Funduszy Inwestycyjnych S.A. and Pioneer Pekao Investment Management S.A. (“PPIM”), and acting pursuant to Art. 69.1.1 and Art. 87.1.2.a of the Act on Public Offering,

Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of July 29th 2005 [Dz.U. of 2005 No. 184, item 1539, as amended], Pioneer Pekao Investment Management S.A. hereby notifies you that the shareholder holding the number of votes at the GM indicated in the table above is Pioneer Fundusz Inwestycyjny Otwarty (open-end investment fund) established by Pioneer Pekao Towarzystwo Funduszy Inwestycyjnych S.A.

Comment:

Investment fund portfolios are a subgroup of all the portfolios of PPIM's Clients'."

Legal basis:

Art. 70.1) of the Act on Public Offering [...].