

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

Current Report No.: **3/2011**

Date: **February 9th 2011**

Subject: **Acquisition of Shares Issued as Part of Conditional Share Capital**

The Management Board of IPOPEMA Securities S.A. ("the Company") hereby reports that, on February 9th 2011, a total of 212,500 Series C ordinary registered shares were acquired under the Incentive Scheme operated by the Company. The shares had been issued as part of the conditional share capital (pursuant to Resolution No. 3 of the Company's Extraordinary General Shareholders Meeting of December 5th 2007, as amended) and represented part of the block of shares pooled within the Incentive Scheme as Stock Option Plan II. The issue price per share for all the shares comprising Stock Option Plan II is PLN 5 and equals the selling price of Company shares in the IPO carried out in 2009 on the Warsaw Stock Exchange.

In connection with the foregoing, the Company's share capital has been increased to PLN 2,955,480.10 (from PLN 2,934,230.10) and is divided into 29,554,801 shares, including 29,342,301 existing ordinary bearer shares (7,000,000 Series A shares, 21,571,410 Series B shares and 770,891 Series C shares) and 212,500 Series C ordinary registered shares, with the proviso that - pursuant to Par. 3.2 of the Company's Articles of Association - the Series C shares will be converted into bearer shares upon their registration with the Polish National Depository for Securities.

On February 9th 2011, the Company submitted the relevant applications to the National Depository for Securities and the Warsaw Stock Exchange for registration of the Series C shares and their introduction to stock-exchange trading.

To date, under the Incentive Scheme operated by the Company a total of 983,391 Series C shares have been acquired: 212,500 shares referred to in this Report and 770,891 shares as part of Stock Option Plan I, as reported by the Company in Current Report No.21/2009 of September 1st 2009 and Current Report No. 16/2010 of November 30th 2010.

Legal basis:

Art. 56.1.1 of the Polish Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, dated July 29th 2005.