

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

Current Report No.: **2/2012**

Date: **February 6th 2012**

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 Aviva Powszechne Towarzystwo Emerytalne Aviva BZ WBK S.A. on exceeding the 5% threshold of the total vote at the Company’s General Shareholders Meeting by Aviva Otwarty Fundusz Emerytalny Aviva BZ WBK.

The notification reads as follows:

“Acting pursuant to Art. 69.1 and Art. 69.4 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. No. 184, item 1539), Aviva Powszechne Towarzystwo Emerytalne Aviva BZ WBK S.A. hereby informs that, following acquisition of shares in Ipopema Securities S.A. (“the Company”) of Warsaw in a series of transactions executed on January 26th 2012, the share of Aviva Otwarty Fundusz Emerytalny Aviva BZ WBK (“Aviva OFE”) in the total vote at the Company has exceeded 5%.

As at January 30th 2012, i.e. prior to settlement of the transactions, Aviva OFE held 1,451,189 Company shares, representing 4.91% of the Company's share capital (outstanding shares) and conferring the right to 1,451,189 votes at the Company's General Shareholders Meeting (4.91% of the total vote).

As at January 31st 2012, i.e. after settlement of the transactions, Aviva OFE held 1,562,539 shares, representing 5.29% of the Company's share capital (outstanding shares) and conferring the right to 1,562,539 votes, or 5.29% of the total vote, at the Company's General Shareholders Meeting.”

Legal basis:

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