

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

Current report No.: **12/2018**

Date: **16 October 2018, 15:58 CET**

Subject: **Notification on exceeding the threshold of 10% of votes at the General Meeting**

The Management Board of IPOPEMA Securities S.A. (the "Company") herewith informs about having received the notification from Powszechnie Towarzystwo Emerytalne PZU S.A. acting on behalf of Otwarty Fundusz Emerytalny PZU "Złota Jesień" (PZU Pension Fund), that in connection with the completion on 12 October 2018 of the liquidation of Pekao Otwarty Fundusz Emerytalny (Pekao Pension Fund), resulting in the transfer of all assets of Pekao Pension Fund to PZU Pension Fund and entering of PZU Pension Fund in all the rights and obligations of Pekao Pension Fund, the previously held share of PZU Pension Fund in the total number of votes in the Company increased on this day and exceeded the threshold of 10% of the total number of votes.

According to the abovementioned notification:

- before the change PZU Pension Fund held 2.950.604 Company shares entitling to 2.950.604 votes at the general meeting of the Company, which represent 9.86% in its share capital and in the total number of votes at the general meeting;
- currently PZU Pension Fund holds 3.471.868 Company shares entitling to 3.471.868 votes at the general meeting of the Company, which represent 11.60% in its share capital and in the total number of votes at the general meeting;
- PZU Pension Fund does not have any subsidiaries holding shares in the Company
- the situation referred to in Art. 69.4.6 of the Polish Act on Public Offering [...];
- PZU Pension Fund does not hold any financial instruments referred to in Art. 69b.1.1)-2) of the abovementioned act
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Legal basis:

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