

**Resolution No. 1/VI/2012 of the Supervisory  
Board of IPOPEMA Securities S.A.  
of June 26th 2012  
on the Management Board's proposal concerning distribution of profit,  
adopted by circulation (written ballot)**

Pursuant to Art. 382.3 of the Commercial Companies Code and Par. 14.3 and Par. 16.3.b) of the Company's Articles of Association, the Supervisory Board of IPOPEMA Securities S.A. of Warsaw hereby resolves as follows:

**Par. 1**

1. The Supervisory Board approves the Management Board's proposal to distribute the entire net profit for the financial year ended December 31st 2011, in the amount of PLN 15,585 thousand (PLN 15,584,964.73), as dividend, and to set:
  - a) the dividend record date for July 6th 2012; and
  - b) the dividend payment date for July 23rd 2012.
2. The Supervisory Board recommends that the General Meeting adopt a resolution on the distribution of profit in accordance with the Management Board's proposal referred to in Par. 1.1.

**Par. 2**

This Resolution shall become effective as of its date.