INFORMATION NOTE
on the convertible bonds issued by
Warimpex Finanz- und Beteiligungs Aktiengesellschaft

www.warimpex.com

This information note has been prepared in relation to seeking introduction of financial instruments referred to herein to trading in the alternative trading system operated by the BondSpot S.A.

Introduction of financial instruments to trading in the alternative trading system shall not be tantamount to admission or introduction of such instruments to trading on the regulated market operated by the BondSpot S.A.

Investors should be aware of risks involved in investments in financial instruments listed in the alternative trading system and their investment decisions should be preceded by an appropriate analysis and, if necessary, consultations with an investment adviser.

The contents of this information note have not been approved by the BondSpot S.A. for compliance of information provided therein with the facts or legal regulations.

Date of preparation of Information Note: 4 April 2013

INFORMATION ON THE BONDS

1. Purpose of the issuance

The proceeds from the offering will be used to optimize the existing financing structure. Furthermore, with the proceeds of the offering the Issuer intends to enhance its financial flexibility in order to pursue investment opportunities in the current market environment and to fund future development projects.

2. Type of debt financial instruments issued

The Issuer has issued convertible bonds which entitle their holders to conversion or subscription rights for up to 3,753,541 bearer shares in the Company and have a term of three years and a coupon of 4,875% p.a., payable semi-annually.
The Bonds are freely transferable.
The Bonds represent the same rights in rem divided into a specific number of units.
The Bonds were offered and placed by means of a private placement to qualified investors outside the USA, UK, Canada, Australia and Japan. A public offering was not conducted.
The issuance of the Bonds is governed by Austrian law.
The Bonds were legally created on 28 March 2013.

3. Size of issuance

The Bonds issuance includes 106 Bonds, each of a principal amount of PLN 250,000 (two hundred and fifty thousand zlotys) and an aggregate principal amount of PLN 26,500,000 (twenty-six million five-hundred thousand zlotys).

4. Nominal value and issue price

The principal amount of each Bond is PLN 250,000 (two hundred and fifty thousand zlotys).
The issue price of each Bond is equal to its principal amount.

5. Terms of redemption

The Bonds will be redeemed at their principal amount plus accrued interest on the Maturity Date, i.e. 31 March 2016, to the extent they have not previously been redeemed, converted, or repurchased and cancelled.
Bonds may be repurchased by the Issuer at any time in the open market or otherwise. Bonds repurchased by the Issuer may be re-sold or cancelled. Cancelled Bonds may not be re-issued or re-sold.

The following circumstances, unless they cease to exist, described in detail in the Conditions shall constitute events of default giving the Bondholders the right to demand Early Redemption:

- Non-payment of amounts payable under the Bonds
- Exclusion from trading or listing of the Issuer's shares
- Failure to repay material debt
- Insolvency
- Discontinuance of operations or change of the business profile
- Payment of excessive dividend

6. Conditions of interest payment

The Bonds were first booked in Österreichische Kontrollbank Aktiengesellschaft (the "**OeKB**") on 3 April 2013. The Bonds will bear interest on their Principal Amount at a rate of 4,875 % (four point eight seven five per cent) per annum as from the Issue Date.. Interest is payable semi-annually in arrear on each Semi-Annual Interest Payment Date (as defined below).
The Interest on one Bond shall be calculated using the following formula:

$$K = \frac{N * O * L}{365}$$

Where:

K	is the Interest per Bond for a given Interest Period;
L	is the number of days in such Interest Period;
N	is the Principal Amount of one Bond;
O	is the Interest Rate.

Interest accrued on the Bonds shall be due and payable in PLN on the following Interest Dates:
(a) the interest shall be payable in PLN, on the Interest Payment Dates indicated in the table below: (each a "**Semi-Annual Interest Payment Date**")

Interest Period	**First Day of Interest Period**	**Last Day of Interest Period**	**Record Date***	**Interest Payment Date**
1	10.04.2013**	29.09.2013	29.09.2013	30.09.2013
2	30.09.2013	30.03.2014	30.03.2014	31.03.2014
3	31.03.2014	29.09.2014	29.09.2014	30.09.2014
4	30.09.2014	30.03.2015	30.03.2015	31.03.2015
5	31.03.2015	29.09.2015	29.09.2015	30.09.2015
6	30.09.2015	30.03.2016	30.03.2016	31.03.2016

* The Record Date which will be applied by Krajowy Depozyt Papierów Wartościowych S.A.
**First Day of the first Interest Period shall be the date of first registration of the Bonds on the securities accounts of the Bondholders.

(b) each Conversion Interest Payment Date, in respect of all Bonds then converted;
(c) each Early Redemption Date; and
(d) the Maturity Date.
Interest on the Bonds shall cease to accrue in respect of any Bonds converted into Ordinary Shares in accordance with the terms of the Conditions (with effect from the Conversion Date in respect thereof).
Interest on the Bonds shall be computed on the basis of a 365-day year and the actual number of days elapsed.
All Interest shall be paid in cash.
Whenever any amount expressed to be due by these Conditions is due on any day which is not a Business Day, the same amount shall instead be due on the next succeeding day which is a Business Day.

7. Amount and form of security, if any, and designation of the entity providing the security

The Bonds are not secured.

8. Value of assumed liabilities as at the last day of the quarter preceding the publication of the sale proposal and the outlook of the issuer's liabilities until the final redemption of the debt financial instruments proposed for sale

As the Annual Report containing financial information as of 31 December 2012 is to be published on 25 April 2013, the Company is only able to provide estimate of its liabilities as of 31 December 2012. According to such estimates, the total liabilities of the Group amounted to EUR 325 million including EUR 117 million of current liabilities and EUR 208 million of non-current liabilities, whereas the standalone liabilities of Warimpex as of 31 December 2012 amounted to EUR 78 million, including EUR 30 million of current liabilities and EUR 48 million of non-current liabilities.

9. Data enabling potential buyers of the debt financial instruments to understand the effects of the project to be financed by the issue of the debt financial instruments and the issuer's capacity to meet the liabilities arising from the debt financial instruments, if a project is specified

Not applicable.

10. Conversion right

The Bonds will be convertible into Ordinary Shares, at any time or times during the Conversion Period, except as otherwise stated in the Conditions. The conversion will be made at the Conversion Rate as described below, provided that a Bond may only be converted in whole, and not in part.

The exercise of the Conversion Right will be excluded during any of the following periods:

a) in connection with any shareholders' meeting of the Issuer, a period commencing ten Business Days prior to the last day for notification of participation (*Anmeldung*) and ending on the third Business Day following such shareholders' meeting (both days inclusive);
b) a period of 14 days ending on the last day of the Financial Year of the Issuer;
c) a period commencing on the Business Day on which an offer by the Issuer to its Ordinary Shareholders by way of a rights offering to subscribe to shares, warrants on own shares or bonds with conversion or option rights or obligations, profit linked bonds or profit participation rights or any similar offer is published in the *Amtsblatt zur Wiener Zeitung* for the first time and ending on the date on which the securities subscribed pursuant to the subscription offer are delivered (both dates inclusive); and
d) a period of seven days before and seven days after the end of any calendar year.

If the conversion would result in an entitlement to a fraction of an Ordinary Share, the Issuer shall round such fraction of an Ordinary Share down to the nearest whole Ordinary Share.
Remaining fractions of Ordinary Shares will not be delivered and will be compensated for in cash proportional to the respective fraction of the simple arithmetic average of the Closing Bid Price on each of the five (5) consecutive Trading Days immediately preceding the Conversion Date (rounded to the nearest full grosz, with PLN 0.005 being rounded upwards).
The Issuer is required to pay any compensation in cash for fractions of Ordinary Shares on the eighth Business Day after the Conversion Date to the securities account specified in the Conversion Notice. The Issuer will not be required to pay any interest on such amount.

The Issuer will only be required to deliver the Ordinary Shares and to make the payment described above if the Bondholder has paid all taxes and duties, if any, which may be imposed in connection with the exercise of the Conversion Right or the delivery of the Ordinary Shares or the payment of any amount as described above. For the avoidance of doubt, the foregoing sentence shall not include the payment of income and rate income taxes which will not be withheld upon exercise or delivery, but become due following submission of the Bondholder's annual tax return.

Conversion Rate

The number of Ordinary Shares able to be issued upon conversion of all or any Bonds will be determined according to the following Conversion Rate:

$$\frac{\text{Principal being converted}}{\text{Conversion Price}}$$

The Conversion Price is PLN 7.06 per one Ordinary Share. The Conversion Price may be subject to adjustment from time to time as described in the Conditions.

Mechanism of Conversion

To convert any Bonds into Ordinary Shares on any Business Day during the Conversion Period, the Bondholder will transmit by facsimile (and receive confirmation of receipt from the recipient's designated facsimile machine), for receipt at or prior to 5 p.m., Vienna time, on such date, a copy of a fully executed Conversion Notice in the form attached to the Conditions to the Agent (at fax number +420 222 096 220, marked for the attention of "Polish Settlement Team") with a copy thereof to the Issuer and to the Custodian maintaining the securities account in which the Bonds covered by the Conversion Notice are registered. The Bondholder will deliver the original of the Conversion Notice to the Agent via express courier service as soon as possible thereafter.

The exercise of the Conversion Right will further require that the following steps be taken:

- The Bondholder requests its Custodian to block the Bonds subject to conversion;
- The Custodian requests Krajowy Depozyt Papierów Wartościowych S.A. (the "**KDPW**") to block the Bonds for the purposes of exercising the Conversion Right and deliver the Ordinary Shares; moreover, the Custodian should advise of the intention to convert the Bonds by transmitting relevant information through the ESDI system;
- KDPW files with the OeKB, SWIFT, instructions for conversion of the Bonds into the Ordinary Shares once the Bonds are blocked by the Custodian;
- the OeKB requests conversion of the Bonds from the Agent and asks for delivery of the respective number of Ordinary Shares;
- Agent requests the delivery of a respective number of Ordinary Shares from the Issuer;
- The Issuer delivers the Ordinary Shares to the Agent;
- The Agent cancels the global note to the extent of converted Bonds and delivers the Ordinary Shares to the OeKB;
- The Ordinary Shares are credited and the Bonds are simultaneously debited in the KDPW account in the OeKB in relation to conversion of the Bonds;
- The OeKB sends relevant SWIFT notices to KDPW advising of the above event;
- KDPW reflects the changes in its account in the OeKB in the account of the Custodian who filed the instructions of blocking the Bonds for the purposes of conversion into the Ordinary Shares by crediting such Custodian's account with the Ordinary Shares created as a result of conversion of the Bonds and de-registers the Bonds from the Custodian's account while simultaneously deducting the number of the converted Bonds from the issue account.

A Bondholder submitting a Conversion Notice will be entitled to receive Interest accrued for the period between the first day of the Interest Period during which the Conversion Notice has been submitted and the day preceding the Conversion Date. The amount of Interest payable for such Interest Period will be calculated by the Issuer in accordance with the rules described above which apply accordingly, and paid within 7 (seven) Business Days from the Conversion Date.

After the execution of the conversion right, the Issuer will inform BondSpot S.A. about the decrease in the number of Bonds introduced to trading on the alternative trading system operated by BondSpot S.A. one day prior to such decrease.

Upon any exercise of the Conversion Right the Conversion Shares to be delivered will be transferred as soon as practicable, in any event no later than on the tenth Business Day after the Conversion Date to a securities account of the Bondholder maintained by a Custodian designated in the Conversion Notice.

The Issuer will ensure, until the last day of the Conversion Period or any earlier date fixed for redemption, that the Conversion Shares deliverable upon conversion of the Bonds will be admitted to Listing on the Vienna Stock Exchange and the Warsaw Stock Exchange.

11. In the case of any form of pledge or mortgage established as security of liabilities arising from the debt financial instruments – valuation of the object under pledge or mortgage prepared by an authorised expert

Not applicable.

12. Number of votes at the issuer's general meeting resulting from acquired shares if all issued bonds are converted

After the conversion of all Bonds into the shares the Conversion Shares will represent 3,753,541 votes at the Company's general meeting.

13. Total number of votes at the issuer's general meeting if all issued bonds are converted

After the conversion of all Bonds into the Shares the total number of votes at the Company's general meeting will be 57,753,54 votes.

Appendices:

1) Conditions
2) up-to-date excerpt from the register relevant for the issuer;
3) consolidated up-to-date text of the issuer's articles of association;
4) full text of resolutions which constitute the basis of the issue of debt instruments;
5) definitions and abbreviations are contained in the Section 2 of the Conditions.

IMPORTANT NOTICE
TO THE TERMS AND CONDITIONS OF THE CONVERTIBLE BONDS OF WARIMPEX FINANZ- UND BETEILIGUNGS AKTIENGESELLSCHAFT

Neither the Bonds nor the Ordinary Shares issuable upon conversion of the Bonds have been registered under the Securities Act or any other applicable securities laws and as such may not be transferred to a US Person as that term is defined in Regulation S under the Securities Act. Any resale of the Bonds may be made only (1) in an offshore transaction in accordance with Regulation S under the Securities Act or (2) to a person that is an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act) in a transaction exempt from the registration requirements of the Securities Act.

A resale of the Bonds or the Ordinary Shares issuable upon conversion of the Bonds in accordance with Regulation S under the Securities Act may include a transaction where no directed selling efforts are made in the United States, the offer is not made to a person in the United States and either (i) at the time the buy order is originated, the buyer is outside the United States, or the seller and any person acting on its behalf reasonably believe that the buyer is outside the United States, or (ii) in the case of the Ordinary Shares, the transaction is executed in, or through the facilities of, the WSE or the VSE, as the case may be, and neither the seller nor any person acting on its behalf knows that the transaction has been pre-arranged with a buyer in the United States.

The Bonds may not be issued or passed in the United Kingdom to any person unless that person is of a kind described in paragraph 19 or 49 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, or is a person to whom the Bonds may otherwise lawfully be issued or passed on.

TERMS AND CONDITIONS FOR CONVERTIBLE BONDS

These terms and conditions of the convertible bonds (the "**Conditions**") define the rights and obligations of the Issuer and Bondholders, as both are defined below.

1. **ISSUER, LEGAL BASIS AND AGENT**

1.1 **Issuer:** The issuer of the Bonds is Warimpex Finanz- und Beteiligungs Aktiengesellschaft, a company established under the laws of Republic of Austria, which has its registered office at Floridsdorfer Hauptstraße 1, A-1210 Wien, Austria, registered with the Austrian companies register at registration number FN 78485w (the "**Issuer**" or the "**Company**").

1.2 **Legal Basis:** The legal basis for the issue of the Bonds is (i) the resolution of the annual general meeting (*Hauptversammlung*) of the Issuer held on 11 June 2012 pursuant to which the board of directors (*Vorstand*) of the Issuer has been authorized pursuant to § 174(2) of the Austrian Stock Corporation Act, subject to the approval of the supervisory board (*Aufsichtsrat*) of the Issuer, to issue, within five years of the date of such resolution and also in one or several tranches, convertible bonds conferring the right of conversion or subscription to up to 9,000,000 ordinary bearer shares in the Issuer with a proportionate share in the share capital of up to EUR 9,000,000.00 , where the subscription rights of the Company's existing shareholders are excluded, (ii) the resolutions of the board of directors of the Issuer passed on 25 March 2013 and on or about 28 March 2013 pursuant to which the issuance of the Bonds has been resolved and (iii) the resolutions of the supervisory board of the Issuer, respectively of its ad-hoc committee, passed on 25 March 2013 and on or about 28 March 2013 approving the resolution of the board of directors to issue the Bonds.

1.3 **Agent:** An agency agreement dated 25 March 2013 (the "**Agency Agreement**") has been entered into in relation to the Bonds between the Issuer and Wood & Company Financial Services, a.s. (the "**Agent**"), pursuant to which the Agent will act as the paying, calculation and conversion agent. In all those capacities the Agent will act through its office at Palladium, Namesti Republiky 1079/1a, 110 00 Prague 1, Czech Republic. In acting under the Conditions the Agent shall have no obligation towards or any relationship of agency with the Bondholders. The Agent shall not be a trustee for the Bondholders, nor be obligated to represent the Bondholders in their relations with the Issuer, and shall not be responsible for any direct or indirect loss or damage incurred as a result of acquisition of the Bonds.

2. **DEFINITIONS AND INTERPRETATION**

2.1 In the Conditions, unless the context otherwise requires, the following words and meanings shall have the meaning set out opposite them:

"Act on Public Offering"	the Polish Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (Journal of Laws 2009, No. 185, item 1439, as amended);
"Act on Trading in Financial Instruments"	the Polish Act of 29 July 2005 on Trading in Financial Instruments, (Journal of Laws No. 183, item 1538, as amended);
"Adjustment Record Date"	the time and date being the earlier of (x) the relevant time of the determination of the entitlement of Ordinary Shareholders

	of the Issuer to receive rights, subscription rights, option or conversion rights, Distributions, Transferee Shares or compensation pursuant to Clause 8.3(f), or (y) the Trading Day, which immediately precedes the Ex Date;
"Agency Agreement"	shall have the meaning given in Clause 1.3;
"Agent"	shall have the meaning given in Clause 1.3;
"Average Market Price"	the simple arithmetic average of the Closing Bid Prices of the Ordinary Shares on each Trading Day for the shorter of (with the proviso that any period will at least last one Trading Day): (a) 25 consecutive Trading Days prior to the relevant Adjustment Record Date; or (b) the period commencing on the Trading Day next succeeding the first public announcement of the relevant issuance or distribution in the *Amtsblatt zur Wiener Zeitung* and ending on the Trading Day prior to the relevant Adjustment Record Date; or (c) the period, commencing on the Ex Date with respect to the next preceding issuance or distribution for which an adjustment is required, and ending on the last Trading Day prior to the relevant Adjustment Record Date;
"Bondholder" or **"Bondholders"**	the Person or Persons on which securities accounts maintained by a Custodian at least 1 (one) Bond is registered;
"Bonds"	all the Bonds issued in accordance with the Conditions, and **"Bond"** shall mean any of them;
"Business Day"	a day (except any Saturday or Sunday) on which banks in Warsaw, Poland and Vienna, Austria are generally open for business;
"Cash Dividend"	the amount of any cash dividend per Ordinary Share (including any preliminary distribution on the profit as shown in the Issuer's balance sheet pursuant to § 54a of the Austrian Stock Corporation Act (*Aktiengesetz*)) prior to deduction of any withholding tax;
"Catalyst Rules"	Catalyst Operating Rules adopted pursuant to Resolution of the WSE Management Board of 27 January 2010, as amended or replaced from time to time;
"Clearing System"	the central securities depository and clearing system (*Wertpapiersammelbank*) of Oesterreichische Kontrollbank Aktiengesellschaft;
"Closing Bid Price"	for Ordinary Shares as of any date, the last closing bid price for such shares on the WSE, appropriately adjusted for any Variations (to the extent that any such Variation will not already be reflected in such closing bid or trade price);
"Company"	shall have the meaning given in Clause 1.1;
"Conditions"	shall mean these terms and conditions of the Bonds;

"Consolidated Financial Statement"	shall mean the audited consolidated financial statement of the Issuer for the financial year or the unaudited consolidated financial statement for the financial half year, respectively, which was made publicly available by the Issuer in accordance with the applicable legal regulations;
"Conversion Date"	shall have the meaning given in Clause 9.3;
"Conversion Interest Payment Date"	shall have the meaning given in Clause 9.4;
"Conversion Notice"	shall have the meaning given in Clause 9.1;
"Conversion Period"	the period commencing on the Issue Date and ending on the day falling 10 (ten) days before the Maturity Date;
"Conversion Price"	PLN 7,06 per one Ordinary Share of the Issuer, that is PLN equivalent of EUR 1,70 translated into PLN at the fixed PLN/EUR exchange ratio of 0,2408, subject to adjustment in accordance with these Conditions, including, without limitation, Clause 8.3;
"Conversion Rate"	shall have the meaning given in Clause 8.1;
"Conversion Right"	shall have the meaning given in Clause 7.2;
"Conversion Shares"	the Ordinary Shares to be issued upon conversion of the Bonds in accordance with the provisions of the Conditions;
"Converting Number"	shall have the meaning given in Clause 8.1;
"Custodian"	means the entity maintaining the securities account of a Bondholder on which the Bonds and the Ordinary Shares can be registered;
"Distribution"	a distribution, allotment, grant of any kind to the Ordinary Shareholders of the Issuer, of: (a) assets (whether in the form of a dividend in kind or in the form of a capital decrease for the purpose of repaying parts of the share capital (in which case the repayment will constitute assets for the purposes of this definition) but excluding any Cash Dividend) or debt securities or warrants or Conversion rights (with the exclusion of the rights mentioned in Clause 8.3(c)); or (b) put options with regard to the Ordinary Shares or otherwise offers for an Ordinary Shares repurchase available to all shareholders by means of a public bid pursuant to the Austrian Takeover Act (*Übernahmegesetz*), in each case at an average price (before expenses) in respect of such put options or repurchase which exceeds on a per-share basis by more than 5 per cent. the Closing Bid Price, either (x) on any day on which a put option is exercised or repurchase is made, or (y) where an announcement has been made of the intention to repurchase Ordinary Shares as contemplated above at some future date at a specified

	price, on the day immediately preceding the date of such announcement, and, if in the case of either (x) or (y), the relevant day is not a Trading Day, the immediately preceding Trading Day; or
	(c) a Cash Dividend;
"Early Redemption Amount"	shall mean an amount equal to the number of Bonds subject to Early Redemption multiplied by the Redemption Amount, increased by Interest accrued for the period from the day beginning the Interest Period in which the Early Redemption Date occurs to the Early Redemption Date (exclusive);
"Early Redemption Date"	shall have the meaning given in Clause 13.3;
"Early Redemption"	shall have the meaning given to this term in Clause 13.2 of these Conditions;
"Events of Default"	shall have the meaning given in Clause 13.1;
"Ex Date"	the first Trading Day on which the Ordinary Share is traded "ex dividend" or "ex subscription right" or "ex" any other rights which, in view of the respective distribution, are deducted from time to time from the quoted price on the WSE;
"Excluded Period"	shall have the meaning given in Clause 7.3;
"Fair Market Value"	(i) in case of a Distribution in the form of a Cash Dividend, the amount of such Cash Dividend per Ordinary Share, (ii) in the case of a Distribution in the form of the grant of put options, the Put Option Value per Ordinary Share on the Adjustment Record Date and (iii) in the case of any other Distribution, the fair market value of such Distribution on the Adjustment Record Date as determined by the Agent using equitable discretion (§ 1056 of the Austrian General Civil Code or any other similar provision of another jurisdiction which may apply to the Agent in this regard), in each case prior to deduction of any withholding tax;
"Financial Year"	the financial year as set out in the Issuer's articles of association;
"Further Taxes"	shall have the meaning given in Clause 6;
"Global Certificate"	shall have the meaning given in Clause 3.2;
"Group"	the Issuer and its Subsidiaries from time to time;
"Interest Date"	shall have the meaning given in Clause 5.4;
"Interest Period"	(i) with respect to the first Interest Period, a period beginning on the Issue Date and ending on the day preceding the first Interest Date; and (ii) with respect to subsequent Interest Periods, the period beginning on the Interest Date for the preceding Interest Period and ending on the day preceding the Interest Date for the current Interest Period;
"Interest Rate"	shall have the meaning given in Clause 5.1;
"Interest"	shall have the meaning given in Clause 5.1;

"Issue Date"	with respect to each Bond, the date of issue of the applicable Bond;
"Issuer"	shall have the meaning given in Clause 1.1;
"Listing"	admission to trading on the WSE and on the VSE, and **"List"** and **"Listed"** shall be construed accordingly;
"Material Subsidiary"	a subsidiary: (a) that owns real estate properties the value of which exceeds EUR 20,000,000 (determined pro rata by the shareholding of the Issuer); or (b) whose assets constitute at least 10% of the consolidated assets of the Issuer, in each case as determined by reference to the then latest published Consolidated Financial Statement;
"Maturity Date"	shall have the meaning given in Clause 5.3;
"Option Rules"	means the Detailed Derivatives Trading Rules forming part of the Detailed Exchange Trading Rules published by the WSE from time to time;
"Ordinary Shares"	the ordinary bearer shares with no par value in the capital of the Issuer, ISIN AT0000827209 and **"Ordinary Shareholders"** shall be construed accordingly;
"Other Securities"	shall have the meaning given in Clause 8.3(c);
"Payment Amount"	the Interest, the Early Redemption Amount or the Redemption Amount, as the context may require;
"Payment Date"	shall mean any date on which any Payment Amount should be paid in accordance with these Conditions;
"Person"	an individual or a corporation, a general or limited partnership, a trust, an incorporated or unincorporated association, a joint venture, a limited liability company, a limited liability partnership, a joint stock company, a government (or an agency or political subdivision thereof) or any other entity of any other kind;
"Polish zlotys" or "PLN"	the lawful currency of Poland;
"Principal Amount"	shall have the meaning given to such term in Clause 3.1;
"Principal"	shall have the meaning given to such term in Clause 3.1;
"Put Option Value"	means (calculated on a per Ordinary Share basis): (a) the closing price determined in accordance with the Option Rules on the WSE on the Trading Day before the put option commences to be traded; or (b) if such price is not available, the value of the put option which will be determined by the Agent;
"Put Period"	shall mean a period of 45 days from the day on which an Event of Default occurs but in no case longer than until the date on which such Event of Default is no longer outstanding;

"Redemption Amount"	shall mean an amount equal to the nominal value of a single Bond;
"Securities Act"	the United States Securities Act of 1933, as amended;
"Semi-Annual Interest Payment Date"	shall have the meaning given in Clause 5.4;
"Subscription Value"	means (calculated on a per Ordinary Share basis): (a) the value of the right to subscribe Ordinary Shares or to subscribe Other Securities, as determined by the WSE in accordance with the Option Rules on the basis of the market situation prevailing on the Trading Day before the Ex-Date; (b) if such value is not published by the WSE (because options on the Shares are not traded on the WSE or for any other reason), the closing price of the subscription rights on the WSE on the first Trading Day for the subscription rights; or (c) if such price is not available, the value of the subscription right which will be determined by the Agent using equitable discretion (§ 1056 of the Austrian General Civil Code or any other similar provision of another jurisdiction which may apply to the Agent in this regard);
"Subsidiary" or **"Subsidiaries"**	shall mean an entity of which the Issuer has direct or indirect control or owns directly or indirectly more than 50 per cent of the share capital or similar right of ownership and control for this purpose means the power to direct the management and the policies of the entity whether through the ownership of voting capital, by contract or otherwise;
"Taxes"	shall have the meaning given in Clause 6;
"Trading Day"	any day on which the Ordinary Shares are traded on the WSE;
"Transferee Shares"	shall have the meaning given in Clause 8.3(e);
"Variation"	any variation to the share capital of the Issuer (including without limitation any subdivision, consolidation, capitalisation issue or any issue of new shares other than for arm's-length consideration) or any change of nominal value after the date of the Conditions;
"VSE"	the Vienna Stock Exchange (*Wiener Börse AG*); and
"WSE"	the Warsaw Stock Exchange (*Giełda Papierów Wartościowych w Warszawie S.A.*).

2.2 References to Clauses and Schedules are, save where the context otherwise requires, to clauses of and schedules to the Conditions.

2.3 Clause headings are included for the convenience purposes only and do not affect the interpretation of the Conditions.

3. **FORM, DENOMINATION AND TITLE**

3.1 **Form and Denomination:** This issue by the Issuer of Bonds in the aggregate principal amount of PLN 26,500,000 (in words: twenty six million five hundred thousand Polish zlotys) is divided into 106 Bonds, each in a principal amount of PLN 250,000 (in words: two hundred fifty thousand Polish zlotys) (the "**Principal Amount**" or "**Principal**"), payable to the bearer.

3.2 **Global Certificate:** The Bonds are represented by a global certificate (the "**Global Certificate**") without coupons and may be settled from the Clearing System to another clearing system where they may be held in book entry form according to the applicable rules and regulations of such clearing system. The Global Certificate shall be signed by two authorised signatories of the Issuer. The Global Certificate will be kept in custody by the Clearing System until all obligations of the Issuer under the Bonds have been satisfied. Definitive Bonds and interest coupons will not be issued.

4. **STATUS AND SECURITY**

The obligations under the Bonds constitute an unconditional, direct, unsubordinated and unsecured obligation of the Issuer to make the payments and provide the entitlements specified in these Conditions, which shall be performed in accordance with their terms, ranking *pari passu* with any future unsecured and unsubordinated obligations of the Issuer (subject to mandatory exceptions under applicable law).

5. **INTEREST; MATURITY;**

5.1 The Bonds will bear interest (the "**Interest**") on their Principal Amount at a rate of 4.875 % (four point eight seven five per cent) per annum (the "**Interest Rate**") as from the Issue Date. Interest is payable semi-annually in arrear on each Semi-Annual Interest Payment Date (as defined below).

5.2 The Interest on one Bond shall be calculated using the following formula:

$$K = \frac{N * O * L}{365}$$

Where:

K is the Interest per Bond for a given Interest Period;

L is the number of days in such Interest Period;

N is the Principal Amount of one Bond;

O is the Interest Rate.

5.3 The Bonds will be redeemed at their Principal Amount plus accrued interest on the Maturity Date to the extent they have not previously been redeemed, converted, or repurchased and cancelled. "**Maturity Date**" shall mean 31 March 2016. Bonds may be repurchased by the Issuer at any time in the open market or otherwise. Bonds repurchased by the Issuer may be re-sold or cancelled. Cancelled Bonds may not be re-issued or re-sold.

5.4 Interest accrued on the Bonds pursuant to Clause 5.1 above shall be due and payable in PLN on the following dates (each, an "**Interest Date**"):

(a) the Interest shall be payable in PLN, on the Interest Payment Dates indicated in the table below: (each a "**Semi-Annual Interest Payment Date**")

Year	Interest Period	Semi-Annual Interest Payment Date
Year I	1	30 September 2013
	2	31 March 2014
Year II	1	30 September 2014
	2	31 March 2015
Year III	1	30 September 2015
	2	31 March 2016

(b) each Conversion Interest Payment Date, in respect of all Bonds then converted;

(c) each Early Redemption Date; and

(d) the Maturity Date.

5.5 Interest on the Bonds shall cease to accrue in respect of any Bonds converted into Ordinary Shares in accordance with the terms of the Conditions (with effect from the Conversion Date in respect thereof). Interest on the Bonds shall be computed on the basis of a 365-day year and the actual number of days elapsed.

5.6 All Interest shall be paid in cash.

5.7 Whenever any amount expressed to be due by these Conditions is due on any day which is not a Business Day, the same amount shall instead be due on the next succeeding day which is a Business Day.

5.8 Payments of all Payment Amounts and all other payments on the Bonds pursuant to the Conditions, shall be made to the Clearing System or to its order for credit to the accounts of the relevant accountholders of the Clearing System. The Issuer shall be discharged by payment to the Clearing System.

6. **TAXATION**

6.1 All payments by the Issuer on the Bonds will be made without deduction or withholding of any present or future taxes, duties or governmental charges of any nature whatsoever imposed, levied or collected by way of deduction or withholding at source by, in or on behalf of the Republic of Austria or by or on behalf of any political subdivision or authority thereof or therein having power to tax, unless the Issuer is required by law to make such withholding or deduction.

6.2 If any deduction or withholding of any present or future taxes, duties or governmental charges of any nature whatsoever is required by law in respect of any payments of Interest or Principal Amount the Issuer shall not be required to make any additional payments to the Bondholders in respect of such deduction or withholding.

7. **CONVERSION**

7.1 The Bonds shall be convertible into Ordinary Shares, on the terms and conditions set out in the Conditions.

7.2 Subject to the provisions of Clause 8, at any time or times during the Conversion Period, except as otherwise stated in these Conditions, any Bondholder shall be entitled to convert any outstanding Bonds held by it into fully paid Ordinary Shares in accordance with Clause 9, at the Conversion Rate, provided that a Bond may only be converted in whole, and not in part (the "**Conversion Right**").

7.3 The exercise of the Conversion Right will be excluded during any of the following periods (each an "**Excluded Period**"):

(a) in connection with any shareholders' meeting of the Issuer, a period commencing ten Business Days prior to the last day for notification of participation (*Anmeldung*) and ending on the third Business Day following such shareholders' meeting (both days inclusive);

(b) a period of 14 days ending on the last day of the Financial Year of the Issuer;

(c) a period commencing on the Business Day on which an offer by the Issuer to its Ordinary Shareholders by way of a rights offering to subscribe to shares, warrants on own shares or bonds with conversion or option rights or obligations, profit linked bonds or profit participation rights or any similar offer is published in the *Amtsblatt zur Wiener Zeitung* for the first time and ending on the date on which the securities subscribed pursuant to the subscription offer are delivered (both dates inclusive); and

(d) a period of seven days before and seven days after the end of any calendar year.

7.4 If the conversion would result in an entitlement to a fraction of an Ordinary Share, the Issuer shall round such fraction of an Ordinary Share down to the nearest whole Ordinary Share.

7.5 Remaining fractions of Ordinary Shares will not be delivered and will be compensated for in cash proportional to the respective fraction of the simple arithmetic average of the Closing Bid Price on each of the 5 (five) consecutive Trading Days immediately preceding the Conversion Date (rounded to the nearest full grosz with PLN 0.005 being rounded upwards).

7.6 The Issuer is required to pay any compensation in cash for fractions of Ordinary Shares pursuant to Clause 7.5 on the eighth Business Day after the Conversion Date to the securities account specified in the Conversion Notice. The Issuer will not be required to pay any interest on such amount.

7.7 The Issuer shall only be required to deliver the Shares and to make the payment pursuant to Clause 7.5 if the Bondholder has paid all taxes and duties, if any, which may be imposed in connection with the exercise of the Conversion Right or the delivery of the Ordinary Shares or the payment of any amount pursuant to Clause 7.5. For the avoidance of doubt, the foregoing sentence shall not include the payment of income and rate income taxes which will not be withheld upon exercise or delivery, but become due following submission of the Bondholder's annual tax return.

8. CONVERSION RATE

8.1 The number of Ordinary Shares issuable upon conversion of all or any Bonds pursuant to Clause 7 (the "**Converting Number**") shall be determined according to the following formula (the "**Conversion Rate**"):

$$\frac{\text{Principal being converted}}{\text{Conversion Price}}$$

8.2 The Issuer shall pay any and all duties and taxes that may be payable with respect to the allotment and issue of Ordinary Shares upon conversion of the Bonds.

B = the Subscription Value, where B≥0.

(d) In the event that prior to the last day of the Conversion Period or any earlier date fixed for redemption the Issuer makes a Distribution to its Ordinary Shareholders the Conversion Price will be adjusted in accordance with the following formula:

$$CP_a = CPx\frac{M-F}{M}$$

where:

CP_a = the adjusted Conversion Price;

CP = the Conversion Price on the Adjustment Record Date;

M = the Average Market Price;

F = the Fair Market Value on a per Ordinary Share basis

There will be no adjustment of the Conversion Price if CP_a would be applying the above formula be greater than CP.

(e) In the event of a merger of the Issuer as transferor entity within the meaning of the Austrian Stock Corporation Act (*Aktiengesetz*) prior to the last day of the Conversion Period or any earlier date fixed for redemption, a Bondholder, upon exercise of his Conversion Right is entitled to such number of shares in the transferee entity or entities (the "**Transferee Shares**") as is calculated by dividing the Principal Amount of the Bonds delivered by a Bondholder for conversion by the Conversion Price in existence on the Conversion Date as adjusted pursuant to the following formula and thereafter the provisions of these Conditions shall apply to the Transferee Shares as if they were Conversion Shares:

$$CP_a = CPx\frac{1}{TS}$$

where:

CP_a = the Conversion Price with respect to the Transferee Shares;

CP = the Conversion Price on the Adjustment Record Date; and

TS = the number of Transferee Shares to which a shareholder is entitled to with respect to one Share.

(f) If prior to the last day of the Conversion Period or any earlier date fixed for redemption a split-up of the Issuer (*Aufspaltung*), or a spin-off (*Abspaltung*), or if any other event which in the opinion of the Agent has the same effect as a split-up or a spin-off, occurs, such adjustment of the terms of the Conversion Right and the Conversion Price shall be made on the basis of the Austrian law on corporations (which may include a cash payment) as the Agent shall consider appropriate to take account of such event. If shares in other legal entities are distributed to the Ordinary Shareholders of the Issuer in case of such split-up, spin-off or a similar event, such adjustment will consist of a proportionate allocation of such shares or an equivalent compensation.

(g) If adjustments of the Conversion Price are required under more than one of Clauses 8.3(a), 8.3(b), 8.3(c), 8.3(d), 8.3(e), 8.3(f) and/or 8.3(g), and the Adjustment Record Date for such adjustments will occur on the same date, or for purposes of calculating the adjustment under one of these provisions market values during a period prior to the Ex Date for a measure requiring another adjustment are relevant, then such adjustments will be made:

(i) in the case of adjustments with the same Adjustment Record Date by applying, first, the provisions of Clause 8.3(a)(ii), second, the provisions of Clause 8.3(d), third, the provisions of Clause 8.3(a)(i); fourth, the provisions of Clause 8.3(b), fifth, the provisions of Clause 8.3(c), sixth, the provisions of Clause 8.3(e), and finally the provisions of Clause 8.3(f), but only to the extent each such provision is applicable in accordance with its terms; and

(ii) in other cases by applying the relevant subsections in the sequence in which their Adjustment Record Dates occur.

If in any of the cases referred to in this Clause 8.3(g) the calculation of the adjustment under one of the Clauses aforementioned is made subsequent to the application of any of the other Clauses, and the calculation of the second or any subsequent adjustment refers to the Average Market Price or Closing Bid Price in a period prior to the Ex Date for the measure requiring adjustment pursuant to the subsection which is to be applied first, the Average Market Price or Closing Bid Price for those periods, for purposes of the calculation of the subsequent adjustment, will be multiplied by the factor used for making the multiplication in the calculation of the preceding adjustment. To the extent that pursuant to Clause 8.3(c) or 8.3(d) the Subscription Value, the value of a Distribution (other than a Cash Dividend), the Put Option Value or the Fair Market Value is calculated by reference to the market value of the Ordinary Share during such period, the Agent will calculate the Subscription Value, the value of a Distribution (other than a Cash Dividend), the Put Option Value or the Fair Market Value, where applicable, on the basis of the market values so adjusted.

(h) If the Issuer determines that another adjustment should be made as a result of one or more events or circumstances not referred to above in Clauses 8.3(a) to 8.3(f) (even if the relevant event is or circumstances are specifically excluded from the operation of Clauses 8.3(a) to 8.3(f)), the Issuer shall, at its reasonable discretion and its own expense, request the Agent to determine as soon as practicable what further adjustment (if any) is fair and reasonable to take account thereof and the date on which such adjustment should take effect, and upon such date such adjustment (if any) shall be made and shall take effect in accordance with such determination; provided that an adjustment shall only be made pursuant to this Clause 8.3(h) if the Agent is so requested to make such a determination in writing not later than 21 days after the occurrence of the relevant event or circumstance.

(i) Adjustments in accordance with this Clause 8.3 will become effective as of the beginning of the Ex Date, and adjustments and adjustments in accordance with Clause 8.3(a), 8.3(e), and 8.3(f) will become effective as from the beginning of the date on which the capital increase or reduction, the merger or the split-up, respectively, is registered in the Austrian companies register (*Firmenbuch*).

(j) Adjustments in accordance with this Clause 8.3 will not be made if the Ex Date or the date of registration of the capital increase or reduction, the merger or the split-up, as the case may be, in the Austrian companies register (*Firmenbuch*) is later than the day

8.3 Each Conversion Price will be subject to adjustment from time to time as follows (including, for the avoidance of doubt, before the issue of the Bonds to which it relates):

(a)

(i) In the event that prior to the last day of the Conversion Period or any earlier date fixed for redemption the Issuer increases its share capital out of capital reserves or retained earnings or earnings or an earnings carry forward, the Conversion Price will be adjusted in accordance with the following formula:

$$CP_a = CPx\frac{N_o}{N_n}$$

where:

CP_a = the adjusted Conversion Price;

CP = the Conversion Price on the Adjustment Record Date;

N_n = the number of Shares outstanding after the share capital increase; and

N_o = the number of Shares outstanding before the share capital increase.

If the share capital increase out of capital reserves or retained earnings or earnings or earnings carry forwards is not effected by means of the issuance of new shares but by means of an increase in the portion of the share capital allotted to each Ordinary Share, the Conversion Price will remain unchanged upon exercise of the Conversion Right. In such case the relevant Ordinary Shares will, however, be delivered with the increased portion of the share capital allotted to them.

(ii) In the event that prior to the last day of the Conversion Period or any earlier date fixed for redemption the Issuer:

(1) increases the number of outstanding Ordinary Shares by reduction of the interest in the share capital represented by each Ordinary Share (share split) or reduces the number of outstanding Shares by increasing the interest in the share capital represented by each Ordinary Share without reducing the share capital (reverse share split); or

(2) reduces its share capital by combining its Ordinary Shares,

the Conversion Price will be adjusted in accordance with Clause 8.3(a)(i) to the extent not otherwise provided for in the following provisions.

(b) In the event that prior to the last day of the Conversion Period or any earlier date fixed for redemption, the Company increases its share capital through the issuance of new shares against contributions while granting its Ordinary Shareholders direct or indirect subscription right (§§ 149, 153 of the Austrian Stock Corporation Act), the Conversion Price will be adjusted in accordance with the following formula:

$$CP_a = CPx\left[\frac{N_o}{N_n}x\left(1-\frac{I+D}{K}\right)+\frac{I+D}{K}\right]$$

where:

CP_a = the adjusted Conversion Price;

CP = the Conversion Price on the Adjustment Record Date;

N_o = the number of Ordinary Shares outstanding before the share capital increase;

N_n = the number of Ordinary Shares outstanding after the share capital increase;

I = the issue price of the new Ordinary Shares;

D = the disadvantage (not discounted) for dividends to which the new shares are not entitled in relation to old shares as determined by the WSE in accordance with the Option Rules or, if not available through the WSE until the Adjustment Record Date (because options or the Ordinary Shares are not traded on the WSE or for any other reason), as estimated by the Agent, using equitable discretion (§ 1056 of the Austrian General Civil Code or any other similar provision of another jurisdiction which may apply to the Agent in this regard); and

K = the simple arithmetic average of the Closing Bid Price on the last three Trading Days on which the Ordinary Share is traded "cum" before the Ex Date as calculated by the Agent.

There will be no adjustment of the Conversion Price if CP_a would by applying the above formula be greater than CP.

(c) In the event that prior to the last day of the Conversion Period or any earlier date fixed for redemption the Issuer grants to its Ordinary Shareholders (i) subscription rights in respect of own Shares other than in the course of share capital increases pursuant to Clause 8.3(b), (ii) subscription rights in respect of securities with subscription or option or conversion rights in relation to Shares (but excluding the granting of subscription rights in the course of share capital increases pursuant to Clause 8.3(b)), or (iii) subscription rights in respect to other debt securities, participation rights or other securities of the Issuer (**"Other Securities"**), the Conversion Price will be adjusted in accordance with the following formula:

$$CP_a = CPx\frac{M-B}{M}$$

where:

CP_a = the adjusted Conversion Price;

CP = the Conversion Price on the Adjustment Record Date;

M = the Average Market Price; and

on which the Conversion Shares are delivered to the converting Bondholder older in accordance with Clause 7 or the earlier date fixed for redemption, as the case may be.

(k) Adjustments in accordance with the foregoing provisions will be calculated by the Agent using equitable discretion (§ 1056 of the Austrian General Civil Code or any other similar provision of another jurisdiction which may apply to the Agent in this regard) and subject to Clause 10.1. The Conversion Price determined in accordance with the preceding provisions will be rounded to the nearest full grosz with PLN 0.005 being rounded upwards. Any adjustment of the Conversion Price pursuant to this Clause 8.3 may not result in a Conversion Price that is less than the notional amount per Ordinary Share.

(l) If any adjustment of the Conversion Price made pursuant to these Conditions would result in there being insufficient conditional capital to issue the number of Conversion Shares required to be issued in the event that all outstanding Conversion Rights were to be exercised immediately, then the increased number of Conversion Shares to be delivered upon conversion of any Bond pursuant to such adjustment will be delivered only if and to the extent that there is sufficient conditional capital for the simultaneous conversion of all remaining outstanding Bonds. The Issuer will compensate in cash any remaining fractional amount per Bond.

(m) The Issuer will immediately give notice in accordance with Clause 14 to the Bondholders of an adjustment of the Conversion Price and/or any other adjustment of the terms of the Conversion Right.

9. MECHANICS OF CONVERSION

9.1 To convert any Bonds into Ordinary Shares on any Business Day during the Conversion Period, the Bondholder thereof shall transmit by facsimile (and receive confirmation of receipt from the recipient's designated facsimile machine), for receipt on or prior to 5 p.m., Vienna time, on such date, a copy of a fully executed notice of conversion in the form attached hereto as Schedule I (the "**Conversion Notice**") to the Agent (at fax number +420 222 096 220, marked for the attention of "Polish Settlement Team") with a copy thereof to the Issuer and to the Custodian maintaining the securities account in which the Bonds covered by the Conversion Notice are registered. The Bondholder shall deliver the original of the Conversion Notice to the Agent via express courier service as soon as possible thereafter.

9.2 The exercise of the Conversion Right will further require that, on instruction of the Bondholder, a Custodian of a Bondholder has debited the Bonds from such Bondholder's securities account and has transferred the title of the Bonds to the Issuer (represented by the Agent acting on behalf of the Issuer) via the Clearing System for cancellation of such Bonds and/or followed other requirements imposed by the laws and regulations applicable to the clearing system having an account relationship with the Clearing System in which such Custodian is a participant.

9.3 Upon receipt of the Conversion Notice the Agent will verify whether the number of Bonds delivered to the Agent exceeds or falls short of the number of Bonds specified on the Conversion Notice and whether otherwise the Conversion Notice is in line with the requirements of these Conditions. Such determination shall be made within 2 (two) Business Days following the date of submission of the Conversion Notice to the Agent and a day when the Agent determines the Conversion Notice to be in line with these Conditions shall be a conversion date (the "**Conversion Date**"). In the event when any such excess or shortfall is determined, the Agent will arrange to deliver to the Bondholder the lower of (A) such total number of Ordinary Shares which corresponds to the number of Bonds set forth in the Conversion Notice, or (B) such total number of Ordinary Shares which corresponds to the number of Bonds in fact delivered. Any Bonds delivered in excess of Bonds specified in the Conversion Notice will be redelivered to the Bondholder.

9.4 A Bondholder submitting a Conversion Notice shall be entitled to receive Interest accrued for the period between the first day of the Interest Period during which the Conversion Notice has been submitted and the day preceding the Conversion Date. The amount of Interest payable for such Interest Period shall be calculated by the Issuer in accordance with the rules set forth in Clause 5.2 applied accordingly, and paid within 7 (seven) Business Days from the Conversion Date (the "**Conversion Interest Payment Date**").

9.5 Any consequences of failure to fill in the Conversion Notice form in a correct, complete and legible manner shall be borne by the Bondholder.

9.6 The date of receiving by the Agent of a correctly filled in and signed Conversion Notice shall be deemed the date of submitting the Conversion Notice.

9.7 A Conversion Notice may be only unconditional and once submitted to the Agent shall become irrevocable.

9.8 Upon any exercise of the Conversion Right the Conversion Shares to be delivered will be transferred as soon as practicable, in any event no later than on the tenth Business Day after the Conversion Date to a securities account of the Bondholder maintained by a Custodian designated in the Conversion Notice.

9.9 The Issuer will ensure, until the last day of the Conversion Period or any earlier date fixed for redemption, that the Conversion Shares deliverable upon conversion of the Bonds will be admitted to Listing. The Issuer will have registered the issuance of the Conversion Shares deliverable upon conversion of the Bonds out of conditional capital with the Austrian companies register (*Firmenbuch*) pursuant to § 168 of the Austrian Stock Corporation Act (*Aktiengesetz*) once a year.

9.10 Rights to full dividends for the Financial Year in which they are issued and all following Financial Years, but not for the previous Financial Year even if a dividend therefore has not been paid yet, will be attached to the Conversion Shares, and which may initially carry a separate security code. The Agent is authorised to deliver the subscription certificate pursuant to § 165 of the Austrian Stock Corporation Act on behalf of the Bondholders

9.11 The Issuer's obligation to issue Ordinary Shares upon conversion of Bonds shall not be subject to (i) any right of set-off or other defence or (ii) any claims against the Bondholders whether pursuant to the Bonds or otherwise.

10. DETERMINATIONS FINAL

10.1 All determinations, calculations and adjustments made by the Agent will be made in conjunction with the Issuer and will, in the absence of manifest error, be conclusive in all respects and binding upon the Issuer and all Bondholders.

10.2 The Agent may engage the advice or services of any lawyers or other experts whose advice or services it deems necessary and may rely upon any advice so obtained. The Agent will not incur any liability as against the Issuer or the Bondholders in respect of any action taken, or not taken, or suffered to be taken, or not taken, in accordance with such advice in good faith.

11. **REDEMPTION**

11.1 The Bonds which have not been redeemed early in accordance with these Terms and Conditions shall be redeemed by the Issuer on the Maturity Date. The Bonds shall be redeemed through the payment of the Redemption Amount.

11.2 The Redemption Amounts shall be paid by the Issuer on the Maturity Date to the entities that are the Bondholders on the Record Date immediately preceding the Maturity Date.

12. **RESERVATION OF ORDINARY SHARES AND LISTING**

12.1 **Reservation of Ordinary Shares**

The Issuer shall at all times while any Bond is outstanding preserve the sufficient number of its Ordinary Shares available for conversion of the Bonds.

12.2 **Listing**

Upon the issue and allotment of Conversion Shares in accordance with the Conditions, the Issuer shall take all steps necessary to cause such Conversion Shares to be Listed and shall maintain, so long as any other Ordinary Shares shall be so Listed, such Listing of all Conversion Shares allotted and issued. Prior to the date on which all of the Conversion Shares have been issued, neither the Issuer nor any of its Subsidiaries shall deliberately take any action which would be reasonably expected to result in the delisting or suspension of the Ordinary Shares on the WSE and the Vienna Stock Exchange. The Agent on behalf of the Issuer will send an application for inclusion to trading of the Conversion Shares to Listing on the WSE and the VSE within 10 Trading Days after the end of a calendar quarter with respect to the number of Conversion Shares converted within the previous quarter. If the Ordinary Shares shall no longer be Listed, the Issuer shall promptly secure the approval for listing of all of the Conversion Shares which remain unissued upon each securities exchange and automated quotation system, if any, upon which Ordinary Shares are then listed or will be listed and shall maintain, so long as any other Ordinary Shares shall be so listed, such approval for listing of all Conversion Shares from time to time issuable under the terms of the Bonds. The Issuer will have registered the issuance of the Conversion Shares deliverable upon exercise of the Conversion Right under the Bonds out of conditional capital with the Austrian companies register (*Firmenbuch*) pursuant to § 168 of the Austrian Stock Corporation Act (*Aktiengesetz*).

13. **EVENTS OF DEFAULT**

13.1 The following circumstances, unless they cease to exist, shall constitute events of default giving the Bondholders the right to demand Early Redemption, as referred to in Clause 13.2 (**"Events of Default"**):

(a) **Non-payment of amounts payable under the Bonds** – the Issuer fails to make any payment under the Bonds on the original Payment Date and such payment is not supplemented within the next 14 calendar days;

(b) **Exclusion from trading or listing of the Issuer's shares** – the Issuer's shares are delisted or excluded from trading on the regulated market of the Vienna Stock Exchange and the Warsaw Stock Exchange;

(c) **Failure to repay material debt** – the Issuer fails to repay any matured (due and payable) and undisputable debt in the amount of at least EUR 20,000,000 within 30 days of its maturity;

(d) **Insolvency** – the Issuer or a Material Subsidiary becomes insolvent, which for the purposes of the Conditions shall mean:

(i) a situation where a liquidator, receiver, administrative receiver, administrator or similar official is appointed in a distressed situation of the Issuer (except for a situation where any such person is discharged within forty five (45) days of its appointment); or

(ii) the entering into by the Issuer or a Material Subsidiary of a scheme of arrangement or composition with or for the benefit of creditors generally; or

(iii) the entering into by the Issuer or a Material Subsidiary of any reorganisation or arrangement requiring the consent of its creditors generally; or

(iv) the adoption of a resolution to wind up the Issuer or a Material Subsidiary unless where the assets of wound-up entity is acquired by another member of the Group on a solvent basis; or

(v) the Issuer or a Material Subsidiary becoming unable, or admitting inability, to pay its debts within the meaning of the relevant bankruptcy law or the value of its assets falls to less than the amount of its liabilities, or the Issuer or its Material Subsidiary suspends making payments (whether of principal, premium (if any) or interest) to its creditors generally.

(e) **Discontinuance of operations or change of the business profile** – the Group discontinues its core business;

(f) **Payment of excessive dividend** – the Issuer pays in a given year a dividend to its shareholders the amount of which exceeds 50% of the annual net profit in the most recently published Consolidated Financial Statement.

13.2 If an Event of Default occurs, each Bondholder shall have the right to demand in writing, during a Put Period, an early redemption of the Bonds held by such Bondholder (**"Early Redemption"**). In his Early Redemption demand, a Bondholder shall specify the basis for making the demand and the number of Bonds presented for Early Redemption, and shall enclose a deposit certificate issued by the relevant Custodian covering the Bonds in respect of which the Early Redemption demand is made and valid until the Early Redemption Date.

13.3 If any of the Events of Default specified in Clause 13.1 occurs, Early Redemption of the Bonds held by the Bondholders who have exercised the right to demand Early Redemption, shall take place on the first Business Day following the lapse of three months from the date on which the Early Redemption demand was made by the Bondholder (**"Early Redemption Date"**).

13.4 An Early Redemption shall be effected through the payment of the Early Redemption Amount on the Early Redemption Date.

14. NOTICES

14.1 Any notices and communications from the Issuer to the Bondholders shall be deemed duly delivered after 5 (five) Business Days from their posting on the Issuer's website (www.warimpex.at) in the English language.

14.2 In addition all notices concerning the Bonds shall be published in the *Amtsblatt zur Wiener Zeitung*. Any notice so given will be deemed to have been validly given on the fifth Business Day following the day of its publication in the *Amtsblatt zur Wiener Zeitung*.

14.3 In addition the Issuer shall deliver all notices concerning the Bonds to the Clearing System for communication by the Clearing System to the Bondholders.

14.4 A notice effected pursuant to Clause 14.1 through 14.3 above shall be deemed to be effected on the day on which the first such communication is, or is deemed to be, effective.

14.5 Notices (other than Conversion Notices) to be given by any Bondholder to the Issuer shall be in writing and given by lodging the same with the Agent, together with a certificate issued by the Bondholder's Custodian (A) stating the full name and address of the Bondholder, (B) specifying an aggregate principal amount of Bonds credited on the date of such statement to such Bondholder's securities account maintained with such Custodian, and (C) confirming that a written notice has been given to the Clearing System containing the Information pursuant to (A) and (B).

15. Statute of Limitations

Claims for payment of interest become time-barred three years after having become due. Claims on principal become time-barred thirty years after having become due.

16. Severability

Should any of the provisions of these Conditions be or become invalid or unenforceable in whole or in part, the validity or the enforceability of the remaining provisions shall not in any way be affected or impaired thereby. In this case the invalid provision shall be replaced by a permissible provision which comes as close as possible to the replaced provision in keeping with the economic purposes. The foregoing also applies to loopholes.

17. Governing Law

17.1 The form and content of the Bonds and all rights and obligations of the Bondholders and the Issuer will in all respects be governed by Austrian law without regard to the international conflict of law provisions.

17.2 The place of performance is Vienna, Republic of Austria.

17.3 Exclusive place of jurisdiction for all claims of Bondholders from or in connection with the Bonds shall be Vienna, Inner District.

17.4 Subject to the representation of common interests of holders by a curator pursuant to the Law of 24 April, 1874, RGBl. 49, relating to bonds, and the Law of 5 December 1877, RGBl. 111, relating to convertible bonds, any Bondholder may in any proceedings against the Issuer or to which the Bondholder and the Issuer are parties protect and enforce in his own name his rights arising under his Bonds on the basis of (i) a certificate issued by the Custodian of such Bondholder (A) stating the full name and address of the Bondholder and (B) specifying an aggregate number of Bonds credited on the date of such statement to such Bondholder's securities account maintained with such Custodian, and (ii) a copy of the Global Certificate certified as being a true copy by a duly authorised officer of the Agent.

SCHEDULE I

CONVERSION NOTICE

Reference is made to the convertible Bonds (the "**Bonds**"), issued on or about 5 April 2013, by Warimpex Finanz- und Beteiligungs Aktiengesellschaft, a company established under the laws of Austria (the "**Issuer**"), pursuant to terms and conditions (the "**Conditions**") for Bonds attached to the Global Certificate representing the Bonds dated 29 March 2013. In accordance with and pursuant to the Conditions, the undersigned hereby elects to convert the Bonds, indicated below into ordinary shares of the Issuer (the "**Ordinary Shares**"), subscribes for such Ordinary Shares

Conversion Date:______________________________

Bonds to be converted: ______________________________

Series: ______________________________

Number of Bonds: ______________________________

Aggregate Principal of the Bonds to be converted : ____________________

Please confirm the following information:

Conversion Price:______________________________

Number of Ordinary Shares to be issued:____________________

Please register the Ordinary Shares to our securities account on which the Bonds subject to this Conversion Notice are registered, maintained by

Name of Custodian: ____________________

Account No. ____________________

Authorisation: **By:**____________________

Name:____________________

Title:____________________

Phone:____________________

Fax:____________________

Dated:____________________

Tłumaczenie uwierzytelnione z języka niemieckiego dokumentu:
Wypis z Rejestru Handlowego z podpisem elektronicznym

[Dokument składa się z 15 kart: 7 + 1 kart niemieckich (7 stronicowy dokument + jednostronna wkładka niemiecka po nim) oraz 7 kart angielskich. Wkładka niemiecka stanowi podpis elektroniczny.

Wszystkie niemieckie karty są ze sobą zszyte zszywką w lewym górnym rogu, natomiast angielskie karty – zszywką w połowie wysokości strony wzdłuż lewej krawędzi. Dodatkowo całość – wszystkie karty angielskie i niemieckie, są zabezpieczone wzdłuż lewej krawędzi okrągłymi białymi nalepkami – jedna w połowie wysokości strony, druga w lewym górnym rogu. Na obu nalepkach przybite są po 2 pieczęci tuszowe – jedna na pierwszej karcie dokumentu, druga – na ostatniej. Mają one następującą treść: mgr Sabine Fehringer, tłumacz przysięgły i sądowy języka angielskiego, Wiedeń.

Na pierwszej karcie niemieckiej, w lewym górnym rogu znajduje się logo z napisem Wymiar Sprawiedliwości Republika Austrii Rejestr Handlowy, *w prawym górnym rogu – duże litery* FB.]

Dane na dzień 18.2.2013 r. Wyciąg z aktualnymi danymi FN 78485 w

Podstawą niniejszego wyciągu jest Rejestr Główny uzupełniony o dane ze zbioru dokumentów.
Ostatni wpis miał miejsce 26.01.2013 r. i nosi numer 38
Sąd właściwy – Sąd Handlowy w Wiedniu

1 dawniej Sąd Handlowy w Wiedniu HRB 36568
Data pierwszego wpisu: 02.12.1986

1 FIRMA
Warimpex Finanz- und Beteiligungs Aktiengesellschaft

1 FORMA PRAWNA
Spółka akcyjna [prawa austriackiego]

1 SIEDZIBA
gmina administracyjna Wiedeń [Wien]

34 STRONA INTERNETOWA
www.warimpex.com

23 ADRES SIEDZIBY
Floridsdorfer Hauptstraße 1 1210 Wiedeń

29 KAPITAŁ
54.000.000 EUR

29 RODZAJ AKCJI
54.000.000 akcji NPV

34 NOTOWANA NA GIEŁDZIE
zarejestrowana

1 DZIEŃ BILANSOWY 31 grudnia

36 SPRAWOZDANIE FINANSOWE (ostatni wpis; poprzednie – patrz historia)
na 31.12.2011 r. przedłożono 31.07.2012 r.

36 SPRAWOZDANIE FINANSOWE SKONSOLIDOWANE (ostatni wpis; poprzednie – patrz historia) na 31.12.2011 r. przedłożono 31.07.2012 r.

19 REPREZENTACJA
W przypadku powołania więcej niż jednego członka zarządu Spółka jest reprezentowana przez dwóch członków zarządu lub przez jednego z nich wspólnie z prokurentem.

21	POZOSTAŁE POSTANOWIENIA Zarząd składa się z dwóch do czterech osób.	
1	PUBLIKACJA OGŁOSZEŃ Swoje ogłoszenia Spółka publikuje w Dzienniku Urzędowym załączanym do Wiener Zeitung.	
1	Statut z dnia 01.09.1986 r. z aneksem z dnia 01.12.1986 r.	001
1	Uchwała Walnego Zgromadzenia z dnia 23.05.1991 r. Podwyższenie kapitału zakładowego o kwotę 9.000.000 ATS ze środków własnych spółki w wyniku emisji nowych akcji, uchwalone i zrealizowane. Zmiana § 5 Statutu.	002
1	Uchwała Walnego Zgromadzenia z dnia 15.12.1992 r. Zmiana § 22 a Statutu.	003
2	Uchwała Walnego Zgromadzenia z dnia 21.09.1994 r. Spółka, jako spółka przejmująca, połączyła się ze spółką MEP Industrie-Beteiligungen Aktiengesellschaft (wpisaną do rejestru handlowego pod numerem FN 94187 k), jako spółką przejmowaną. Siedzibą spółki przejmowanej jest Wiedeń. Umowa o połączeniu spółek z 21.9.1994 r.	004
2	Uchwała Walnego Zgromadzenia z dnia 21.09.1994 r. Spółka, jako spółka przejmująca, połączyła się ze spółką Warimpex Handels-Aktiengesellschaft (wpisaną do rejestru handlowego pod numerem FN 93209 y), jako spółką przejmowaną. Siedzibą spółki przejmowanej jest Wiedeń. Umowa o połączeniu spółek z 21.9.1994 r.	005
2	Uchwała Walnego Zgromadzenia z dnia 21.09.1994 r. Spółka, jako spółka przejmująca, połączyła się ze spółką „Alico" Export-Import von Nahrungs- und Genussmitteln Gesellschaft m.b.H. (wpisaną do rejestru handlowego pod numerem FN 96973 h), (FN 96973 h) jako spółką przejmowaną. Siedzibą spółki przejmowanej jest Wiedeń. Umowa o połączeniu spółek z 21.9.1994 r.	006
7	Uchwała Walnego Zgromadzenia z dnia 30.06.1998 r. Podwyższenie kapitału zakładowego o kwotę 38.000.000 ATS ze środków własnych spółki w wyniku emisji nowych akcji, uchwalone i zrealizowane. Zmiana § 5 Statutu.	007
9	Umowa Spółki Uchwałą Walnego Zgromadzenia z 01.06.1999 r. dostosowana zgodnie z 1. Ustawą regulująca wymiar sprawiedliwości w związku z wprowadzeniem euro.	008
9	Uchwała Walnego Zgromadzenia z dnia 01.06.1999 r. Podwyższenie kapitału zakładowego o kwotę 116.350 EUR ze środków własnych spółki w wyniku emisji nowych akcji, uchwalone i zrealizowane. Zmiana § 5 Statutu. Podwyższenie kapitału o 2.500.000 EUR - uchwalone i przeprowadzona. Zmiana § 5 Statutu.	009
16	Uchwała Walnego Zgromadzenia z dnia 24.05.2005 r. Podwyższenie kapitału ze środków spółki o 8.750,00 EUR uchwalone i przeprowadzone. Zmiana § 5 Statutu.	010
17	Uchwała Walnego Zgromadzenia z dnia 08.02.2006 r. Zmiana §5 i §6 Statutu.	011

18	Uchwała Walnego Zgromadzenia z dnia 18.05.2006 r. Podwyższenie kapitału ze środków spółki o 15.000.000,-- EUR uchwalone i przeprowadzone. Zmiana § 5 Statutu.	012
20	Uchwała Walnego Zgromadzenia z dnia 31.07.2006 r. Upoważnienie zarządu, wynikające z §169 austriackiej ustawy o spółkach akcyjnych (AktG) do podwyższenia kapitału nominalnego o kwotę do 15.000.000 EUR do dnia 16 września 2011 r. poprzez wpłaty pieniężne lub niepieniężne, w wyniku emisji do 15.000.000 akcji na okaziciela. Nowa treść Statutu.	013
22	Uchwała Zarządu z dni 11.01.2007 r. i 23.01.2007 r. Podwyższenie kapitału nominalnego o kwotę 6.000.000 EUR na podstawie upoważnienia z dnia 31 lipca 2006, za zgodą Rady Nadzorczej z dnia 11 stycznia 2007 r. i 23 stycznia 2007 r.	014
22	Uchwała Rady Nadzorczej z dnia 23.01.2007 r. Zmiana §5 i §6 Statutu.	015
23	Uchwała Walnego Zgromadzenia z dnia 31.05.2007 r. Warunkowe podwyższenie kapitału zakładowego o kwotę 9.000.000 EUR zgodnie z postanowieniami § 159 ustawy o spółkach akcyjnych zostało uchwalone. Zmiana § 5 Statutu.	016
27	Uchwała Walnego Zgromadzenia z dnia 16.10.2009 r. Odwołanie upoważnienia dla zarządu wynikającego z § 169 austriackiej ustawy o spółkach akcyjnych (AktG) do podwyższenia kapitału nominalnego o kwotę do 15.000.000 EUR do dnia 16 września 2011 poprzez wpłaty pieniężne lub niepieniężne, w wyniku emisji do 15.000.000 akcji na okaziciela.	017
27	Uchwała Walnego Zgromadzenia z dnia 16.10.2009 r. Upoważnienie zarządu, wynikające z § 169 austriackiej ustawy o spółkach akcyjnych (AktG) do podwyższenia kapitału nominalnego o kwotę do 18.000.000 EUR poprzez wpłaty pieniężne lub niepieniężne, z prawem poboru lub bez niego, w wyniku emisji do 18.000.000 akcji na okaziciela.	018
27	Uchwała Walnego Zgromadzenia z dnia 16.10.2009 r. Zmiana Statutu Spółki w punktach 5, 6, 14, 15 i 16.	019
28	Uchwała Zarządu z dni 22.10.2009 r. i 23.10.2009 r. Podwyższenie kapitału nominalnego o kwotę 3.599.999 EUR na podstawie upoważnienia z dnia 16.10.2009 r., za zgodą Rady Nadzorczej z dnia 22.10.2009 r. i z 23.10.2009 r.	020
28	Uchwała Rady Nadzorczej z dnia 23.10.2009 r. Zmiana Statutu Spółki w punktach 5.1, 5.2 i 6.1.	021
29	Uchwała Zarządu z dni 21.04.2010 r. i 11.05.2010 r. Podwyższenie kapitału nominalnego o kwotę 14,400.001, EUR na podstawie upoważnienia z dnia 16.10.2009 r., za zgodą Rady Nadzorczej z dnia 21.04.2010 r. i z 11.05.2010 r. Zmiana Statutu w punktach 5 i 6 uchwała Rady Nadzorczej z 11.05.2010 r.	022

Tłumaczenie uwierzytelnione z języka niemieckiego dokumentu:
Wypis z Rejestru Handlowego z podpisem elektronicznym

31 reprezentuje spółkę od 01.04.2011 r. wspólnie z jednym członkiem zarządu lub innym prokurentem

RADA NADZORCZA

K William Henry Marie de Gelsey, ur. 17.12.1921 r.
23 Członek
O Harald Wengust, ur. 27.10.1969 r.
37 Członek
P mgr ekonomii Günter Korp, ur. 06.04.1945 r.
32 Przewodniczący
U mgr inż. Hannes Palfinger, ur. 03.09.1973 r.
33 Członek
V dr Thomas Aistleitner, ur. 20.02.1953 r.
35 Zastępca przewodniczącego

– OSOBY ————————————————————

1 A mgr ekonomii Georg Folian, ur. 01.01.1948 r.

1 B dr Franz Jurkowitsch, ur. 12.06.1948 r.
19 I dr Alexander Jurkowitsch, ur. 22.07.1973 r.
19 Porzellangasse 4 1090 Wiedeń

23 K William Henry Marie de Gelsey, ur. 17.12.1921 r.
23 80 Cheapside
GBR- London EC2V 6EE
27 O Harald Wengust, ur. 27.10.1969 r.
27 P mgr ekonomii Günter Korp, ur. 06.04.1945 r.
31 Q dr Daniel Folian, ur. 08.03.1980 r.
31 adr. poczt. Warimpex Finanz- und Beteiligungs AG, Floridsdorfer Hauptstraße 1 1210 Wiedeń

31 R Christoph Salzer, ur. 03.05.1965 r.
31 adr. poczt. Warimpex Finanz- und Beteiligungs AG, Floridsdorfer Hauptstraße 1 1210 Wiedeń

31 S mgr Florian Petrowsky, ur. 21.05.1967 r.
31 adr. poczt. Warimpex Finanz- und Beteiligungs AG, Floridsdorfer Hauptstraße 1 1210 Wiedeń

31 T Angelika Gaudmann, ur. 09.01.1969 r.
31 adr. poczt. Warimpex Finanz- und Beteiligungs AG, Floridsdorfer Hauptstraße 1 1210 Wiedeń

33 U Mgr inż. Hannes Palfinger, ur. 03.09.1973 r.

33 adr. poczt. Warimpex Finanz und Beteiligungs AG
Floridsdorfer Hauptstraße 1
1210 Wiedeń
35 V Thomas Aistleitner, ur. 20.02.1953 r.
35 adr. poczt. Warimpex Finanz und Beteiligungs
AG Floridsdorfer Hauptstraße 1
1210 Wiedeń

Tłumaczenie uwierzytelnione z języka niemieckiego dokumentu:
Wypis z Rejestru Handlowego z podpisem elektronicznym

------------------- ZESTAWIENIE CZYNNOŚCI -------------------

Sąd Handlowy w Wiedniu

1	Wpis z dnia 09.02.1994 r. Zarejestrowano zgodnie z art. XXIII ust. 4 Ustawy o rejestrowaniu firm	Czynność	922	Fr	276/94	k
2	wpis z dnia 05.10.1994 r. Wniosek o zmianę wpłynął dnia 28.09.1994 r.	Czynność	704	Fr	854/94	h
7	wpis z dnia 24.12.1998 r. Wniosek o zmianę wpłynął dnia 28.09.1998 r.	Czynność	74	Fr	8893/98	h
9	wpis z dnia 25.06.1999 r. Wniosek o zmianę wpłynął dnia 08.06.1999 r.	Czynność	74	Fr	6811/99	f
16	wpis z dnia 08.07.2005 r. Wniosek o zmianę wpłynął dnia 27.06.2005 r.	Czynność	75	Fr	7057/05	w
17	wpis z dnia 16.03.2006 r. Wniosek o zmianę wpłynął dnia 08.03.2006 r.	Czynność	75	Fr	2519/06	f
18	wpis z dnia 07.07.2006 r. Wniosek o zmianę wpłynął dnia 27.06.2006 r.	Czynność	75	Fr	7202/06	t
19	wpis z dnia 16.09.2006 r. Wniosek o zmianę wpłynął dnia 22.08.2006 r.	Czynność	75	Fr	9292/06	s
20	wpis z dnia 20.09.2006 r. Korekta w trybie urzędowym	Czynność	75	Fr	10428/06	k
21	wpis z dnia 28.10.2006 r. Korekta w trybie urzędowym	Czynność	75	Fr	11538/06	v
22	wpis z dnia 26.01.2007 r. Wniosek o zmianę wpłynął dnia 24.01.2007 r.	Czynność	75	Fr	798/07	h
23	wpis z dnia 11.07.2007 r. Wniosek o zmianę wpłynął dnia 21.06.2007 r.	Czynność	75	Fr	6004/07	p
27	wpis z dnia 21.10.2009 r. Wniosek o zmianę wpłynął dnia 20.10.2009 r.	Czynność	71	Fr	14068/09	k
28	wpis z dnia 28.10.2009 r. Wniosek o zmianę wpłynął dnia 27.10.2009 r.	Czynność	71	Fr	14339/09	i
29	wpis z dnia 12.05.2010 r. Wniosek o zmianę wpłynął dnia 11.05.2010 r.	Czynność	73	Fr	7362/10	y
30	wpis z dnia 25.08.2010 r. Wniosek o zmianę wpłynął dnia 09.08.2010 r.	Czynność	73	Fr	11709/10	s
31	wpis z dnia 05.05.2011 r. Wniosek o zmianę wpłynął dnia 02.05.2011 r.	Czynność	73	Fr	9339/11	p
32	wpis z dnia 11.05.2011 r. Wniosek o zmianę wpłynął dnia 06.05.2011 r.	Czynność	73	Fr	9919/11	t
33	wpis z dnia 10.08.2011 r. Wniosek o zmianę wpłynął dnia 21.06.2011 r.	Czynność	73	Fr	13158/11	f
34	wpis z dnia 16.05.2012 r. Wniosek o zmianę wpłynął dnia 11.05.2012 r.	Czynność	73	Fr	6723/12	a
35	wpis z dnia 04.10.2012 r. Wniosek o zmianę wpłynął dnia 31.07.2012 r.	Czynność	73	Fr	12636/12	x
36	wpis z dnia 04.10.2012 r. Wniosek o zmianę wpłynął dnia 31.07.2012 r.	Czynność	73	Fr	13233/12	z
37	wpis z dnia 09.10.2012 r. Korekta – wniosek wpłynął dnia	Czynność	73	Fr	19665/12	h

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mgr Grzegorz Kowalski, tłumacz przysięgły języka niemieckiego, nr TP/126/11
ul. Dożynkowa 8/1, 02-602 Warszawa
nr tel. 607 87 87 99, e-mail grzegorz.kowalski@gmx.net

Tłumaczenie uwierzytelnione z języka niemieckiego dokumentu:
Wypis z Rejestru Handlowego z podpisem elektronicznym

------------ INFORMACJA AUSTRIACKIEGO BANKU NARODOWEGO ------------------------

na dzień 18.02.2013 ważny nr ident.: 490083

[Poniższa tabela znajduje się na wkładce i stanowi podpis elektroniczny; w miejscu nad słowami PODPIS ELEKTRONICZNY *znajduje się odcisk pieczęci ze stylizowanym godłem Austrii oraz napisem:* Republika Austrii, Wymiar Sprawiedliwości]

PODPIS ELEKTRONICZNY	Data/godz.	2013-02-18T15:50:02+01:00
	Informacja	Niniejszy dokument został podpisany elektronicznie. Również wydruk tego dokumentu ma moc dowodową dokumentu urzędowego.
	Informacja kontrolna	Informacje na temat kontroli podpisów elektronicznych oraz wydruku znajdą Państwo pod adresem: http://kundmachungen.justiz.gv.at/justizsignatur.

[*Koniec dokumentu*]

Ja, Grzegorz Kowalski, tłumacz przysięgły języka niemieckiego, poświadczam niniejszym zgodność powyższego tłumaczenia z treścią okazanego mi dokumentu w języku niemieckim.
Numer repertorium: 40/2013

Grundlage dieses Auszuges ist das Hauptbuch ergänzt um Daten aus der Urkundensammlung.
Letzte Eintragung am 26.01.2013 mit der Eintragungsnummer 38
zuständiges Gericht Handelsgericht Wien

1 früher Handelsgericht Wien HRB 36568
Ersteintragung am 02.12.1986

FIRMA
1 Warimpex Finanz- und Beteiligungs Aktiengesellschaft

RECHTSFORM
1 Aktiengesellschaft

SITZ in
1 politischer Gemeinde Wien

INTERNETSEITE
34 www.warimpex.com

GESCHÄFTSANSCHRIFT
23 Floridsdorfer Hauptstraße 1
1210 Wien

KAPITAL
29 EUR 54.000.000

ART der AKTIEN
29 54.000.000 Stückaktien

BÖRSENOTIERT
34 eingetragen

STICHTAG für JAHRESABSCHLUSS
1 31. Dezember

JAHRESABSCHLUSS (zuletzt eingetragen; weitere siehe Historie)
36 zum 31.12.2011 eingereicht am 31.07.2012

KONZERNABSCHLUSS (zuletzt eingetragen; weitere siehe Historie)
36 zum 31.12.2011 eingereicht am 31.07.2012

VERTRETUNGSBEFUGNIS
19 Die Gesellschaft wird, wenn mehrere Vorstandsmitglieder bestellt sind, durch zwei Vorstandsmitglieder gemeinsam oder durch eines von ihnen gemeinsam mit einem Prokuristen vertreten.

SONSTIGE BESTIMMUNGEN
21 Der Vorstand besteht aus zwei bis vier Personen.

ART DER BEKANNTMACHUNG
1 Die Bekanntmachungen der Gesellschaft erfolgen im Amtsblatt zur Wiener Zeitung.

1 Satzung vom 01.09.1986 001
mit Nachtrag vom 01.12.1986

1 Hauptversammlungsbeschluss vom 23.05.1991 002
Kapitalerhöhung durch Ausgabe zusätzlicher Aktien aus Gesellschaftsmitteln um ATS 9.000.000,- beschlossen und durchgeführt. Änderung der Satzung im § 5.

1 Hauptversammlungsbeschluss vom 15.12.1992 003
Änderung der Satzung im § 22 a.

2 Hauptversammlungsbeschluss vom 21.09.1994 004
Diese Gesellschaft wurde als
übernehmende Gesellschaft mit der
MEP Industrie-Beteiligungen
Aktiengesellschaft
(FN 94187 k)
als übertragender Gesellschaft verschmolzen.
Sitz der übertragenden Gesellschaft in Wien.
Verschmelzungsvertrag v. 21.9.1994

2 Hauptversammlungsbeschluss vom 21.09.1994 005
Diese Gesellschaft wurde als
übernehmende Gesellschaft mit der
Warimpex Handels-Aktiengesellschaft
(FN 93209 y)
als übertragender Gesellschaft verschmolzen.
Sitz der übertragenden Gesellschaft in Wien.
Verschmelzungsvertrag v. 21.9.1994

2 Hauptversammlungsbeschluss vom 21.09.1994 006
Diese Gesellschaft wurde als
übernehmende Gesellschaft mit der
"Alico" Export-Import von Nahrungs-
und Genußmitteln Gesellschaft m.b.H.
(FN 96973 h)
als übertragender Gesellschaft verschmolzen.
Sitz der übertragenden Gesellschaft in Wien.
Verschmelzungsvertrag v. 21.9.1994

7 Hauptversammlungsbeschluss vom 30.06.1998 007
Kapitalerhöhung durch Ausgabe zusätzlicher Aktien aus Gesellschaftsmitteln um ATS 38.000.000,- beschlossen und durchgeführt. Änderung der Satzung im § 5.

9 Satzung mit Hauptversammlungsbeschluss vom 01.06.1999 008
gemäß 1. Euro-JuBeG angepasst.

9 Hauptversammlungsbeschluss vom 01.06.1999 009
Kapitalerhöhung durch Ausgabe zusätzlicher Aktien aus Gesellschaftsmitteln um EUR 116.350,- beschlossen und durchgeführt. Änderung der Satzung im § 5.
Kapitalerhöhung um EUR 2.500.000,- beschlossen und durchgeführt. Änderung der Satzung im § 5.

16 Hauptversammlungsbeschluss vom 24.05.2005 010
Kapitalerhöhung aus Gesellschaftsmitteln um EUR 8,750.000,-- beschlossen und durchgeführt.
Änderung der Satzung im § 5.

17 Hauptversammlungsbeschluss vom 08.02.2006 011
Änderung der Satzung in den §§ 5 und 6.

18 Hauptversammlungsbeschluss vom 18.05.2006 012
Kapitalerhöhung aus Gesellschaftsmitteln um EUR 15.000.000,-- beschlossen und durchgeführt.
Änderung der Satzung im § 5.

20 Hauptversammlungsbeschluss vom 31.07.2006 013
Ermächtigung des Vorstandes gem. § 169 AktG, das Grundkapital bis zum 16.09.2011 um bis zu EUR 15.000.000,-- gegen Barzahlung oder Sacheinlage gegen Ausgabe von bis zu 15.000.000 auf Inhaber lautende Stückaktien zu erhöhen.
Neufassung der Satzung.

22 Vorstandsbeschluss vom 11.01.2007 und 23.01.2007 014
Durchführung der Erhöhung des Grundkapitals aufgrund der Ermächtigung vom 31.07.2006 um EUR 6,000.000,- mit Zustimmung des Aufsichtsrates vom 11.01.2007 und vom 23.01.2007.

22 Aufsichtsratsbeschluss vom 23.01.2007 015
Änderung der Satzung in den §§ 5 und 6

23 Hauptversammlungsbeschluss vom 31.05.2007 016
Bedingte Kapitalerhöhung gem § 159 AktG um EUR 9,000.000,-- beschlossen.
Änderung der Satzung im § 5.

27 Hauptversammlungsbeschluss vom 16.10.2009 017
Widerruf der Ermächtigung des Vorstandes vom 31.07.2006 gemäß § 169 AktG, das Grundkapital bis zum 16.09.2011 um bis zu EUR 15.000.000 gegen Barzahlung oder Sacheinlage gegen Ausgabe von bis zu 15.000.000 auf Inhaber lautende Stückaktien zu erhöhen.

27 Hauptversammlungsbeschluss vom 16.10.2009 018
Ermächtigung des Vorstandes gemäß § 169 AktG, das Grundkapital um bis zu EUR 18.000.000 gegen Barzahlung oder Sacheinlage mit oder ohne Bezugsrecht gegen Ausgabe von bis zu 18.000.000 auf Inhaber lautende Stückaktien zu erhöhen.

27 Hauptversammlungsbeschluss vom 16.10.2009 019

Änderung der Satzung in den Punkten 5, 6, 14, 15 und 16.

28 Vorstandsbeschluss vom 22.10.2009 und vom 23.10.2009 020
Durchführung der Erhöhung des Grundkapitals aufgrund der
Ermächtigung vom 16.10.2009 um EUR 3.599.999,-
mit Zustimmung des Aufsichtsrates vom 22.10.2009 und
vom 23.10.2009.

28 Aufsichtsratsbeschluss vom 23.10.2009 021
Änderung der Satzung in den Punkten 5.1, 5.2 und 6.1.

29 Vorstandsbeschluss vom 21.04.2010 und vom 11.05.2010 022
Durchführung der Erhöhung des Grundkapitals aufgrund der
Ermächtigung vom 16.10.2009 um EUR 14,400.001,-
mit Zustimmung des Aufsichtsrates vom 21.04.2010 und
vom 11.05.2010
Änderung der Satzung in den Punkten 5. und 6.
mit Beschluss des Aufsichtsrates vom 11.05.2010

30 Hauptversammlungsbeschluss vom 02.06.2010 023
Neufassung der Satzung.

35 Hauptversammlungsbeschluss vom 11.06.2012 026
Ermächtigung des Vorstandes gemäß § 169 AktG, das Grund-
kapital bis zum 04.10.2017 um bis zu EUR 5,400.000,-
gegen Barzahlung und/oder Sacheinlage mit oder ohne
Bezugsrecht gegen Ausgabe von bis zu 5,400.000,- auf Inhaber
lautende Stückaktien zu erhöhen.
Änderung der Satzung im Punkt 5.3

35 Hauptversammlungsbeschluss vom 11.06.2012 027
Teilweise Aufhebung der Ermächtigung des Vorstandes vom
31.05.2007 zur bedingten Kapitalerhöhung gem § 159 AktG
um EUR 9,000.000,-
Einschränkung der bedingten Kapitalerhöhung gem § 159 AktG
auf EUR 5,179.828,- beschlossen.
Änderung der Satzung im Punkt 5.2.a)

35 Hauptversammlungsbeschluss vom 11.06.2012 028
Bedingte Kapitalerhöhung gem § 159 AktG um
EUR 9,000.000,- beschlossen.
Änderung der Satzung im Punkt 5.2.b) .

35 Hauptversammlungsbeschluss vom 11.06.2012 029
Änderung der Satzung im Punkt 4., 6.5 und 15.2

VORSTAND

A Dkfm Georg Folian, geb. 01.01.1948
19 Stellvertreter/in des/der Vorsitzenden
vertritt seit 31.07.2006 gemeinsam mit
einem wetieren Vorstandsmitglied oder einem Prokuristen

B Dr Franz Jurkowitsch, geb. 12.06.1948
19 Vorsitzende/r
vertritt seit 31.07.2006 gemeinsam mit
einem weiteren Vorstandsmitglied oder einem Prokuristen

I Dr. Alexander Jurkowitsch, geb. 22.07.1973

19 vertritt seit 31.07.2006 gemeinsam mit
einem weiteren Vorstandsmitglied oder einem Prokuristen

PROKURIST/IN

Q Dr. Daniel Folian, geb. 08.03.1980
31 vertritt seit 01.04.2011 gemeinsam mit
einem Vorstandsmitglied oder einem weiteren Prokuristen
R Christoph Salzer, geb. 03.05.1965
31 vertritt seit 01.04.2011 gemeinsam mit
einem Vorstandsmitglied oder einem weiteren Prokuristen
S Mag. Florian Petrowsky, geb. 21.05.1967
31 vertritt seit 01.04.2011 gemeinsam mit
einem Vorstandsmitglied oder einem weiteren Prokuristen
T Angelika Gaudmann, geb. 09.01.1969
31 vertritt seit 01.04.2011 gemeinsam mit
einem Vorstandsmitglied oder einem weiteren Prokuristen

AUFSICHTSRATSMITGLIED

K William Henry Marie de Gelsey, geb. 17.12.1921
23 Mitglied
O Harald Wengust, geb. 27.10.1969
37 Mitglied
P Dipl.Kfm. Günter Korp, geb. 06.04.1945
32 Vorsitzende/r
U Ing.Mag. Hannes Palfinger, geb. 03.09.1973
33 Mitglied
V Dr. Thomas Aistleitner, geb. 20.02.1953
35 Stellvertreter/in des/der Vorsitzenden

--- PERSONEN ---

1 A Dkfm Georg Folian, geb. 01.01.1948
1 B Dr Franz Jurkowitsch, geb. 12.06.1948
19 I Dr. Alexander Jurkowitsch, geb. 22.07.1973
19 Porzellangasse 4
1090 Wien
23 K William Henry Marie de Gelsey, geb. 17.12.1921
23 80 Cheapside
GBR- London EC2v 6EE
27 O Harald Wengust, geb. 27.10.1969
27 P Dipl.Kfm. Günter Korp, geb. 06.04.1945
31 Q Dr. Daniel Folian, geb. 08.03.1980
31 p.A. Warimpex Finanz- und Beteiligungs
AG, Floridsdorfer Hauptstraße 1
1210 Wien
31 R Christoph Salzer, geb. 03.05.1965
31 p.A. Warimpex Finanz- und Beteiligungs
AG, Floridsdorfer Hauptstraße 1
1210 Wien
31 S Mag. Florian Petrowsky, geb. 21.05.1967
31 p.A. Warimpex Finanz- und Beteiligungs
AG, Floridsdorfer Hauptstraße 1
1210 Wien
31 T Angelika Gaudmann, geb. 09.01.1969
31 p.A. Warimpex Finanz- und Beteiligungs
AG, Floridsdorfer Hauptstraße 1
1210 Wien

33 U Ing.Mag. Hannes Palfinger, geb. 03.09.1973
33 p.A.Warimpex Finanz und BeteiligungsAG
Floridsdorfer Hauptstraße 1
1210 Wien
35 V Dr. Thomas Aistleitner, geb. 20.02.1953
35 p.A.Warimpex Finanz und Beteiligungs
AG Floridsdorfer Hauptstraße 1
1210 Wien

------------------- VOLLZUGSÜBERSICHT -------------------------------------

Handelsgericht Wien

1 Ersterfassung abgeschlossen am 09.02.1994 Geschäftsfall 922 Fr 276/94 k
Ersterfassung gem. Art. XXIII Abs. 4 FBG
2 eingetragen am 05.10.1994 Geschäftsfall 704 Fr 854/94 h
Antrag auf Änderung eingelangt am 28.09.1994
7 eingetragen am 24.12.1998 Geschäftsfall 74 Fr 8893/98 h
Antrag auf Änderung eingelangt am 28.09.1998
9 eingetragen am 25.06.1999 Geschäftsfall 74 Fr 6811/99 f
Antrag auf Änderung eingelangt am 08.06.1999
16 eingetragen am 08.07.2005 Geschäftsfall 75 Fr 7057/05 w
Antrag auf Änderung eingelangt am 27.06.2005
17 eingetragen am 16.03.2006 Geschäftsfall 75 Fr 2519/06 f
Antrag auf Änderung eingelangt am 08.03.2006
18 eingetragen am 07.07.2006 Geschäftsfall 75 Fr 7202/06 t
Antrag auf Änderung eingelangt am 27.06.2006
19 eingetragen am 16.09.2006 Geschäftsfall 75 Fr 9292/06 s
Antrag auf Änderung eingelangt am 22.08.2006
20 eingetragen am 20.09.2006 Geschäftsfall 75 Fr 10428/06 k
amtswegige Berichtigung
21 eingetragen am 28.10.2006 Geschäftsfall 75 Fr 11538/06 v
amtswegige Berichtigung
22 eingetragen am 26.01.2007 Geschäftsfall 75 Fr 798/07 h
Antrag auf Änderung eingelangt am 24.01.2007
23 eingetragen am 11.07.2007 Geschäftsfall 75 Fr 6004/07 p
Antrag auf Änderung eingelangt am 21.06.2007
27 eingetragen am 21.10.2009 Geschäftsfall 71 Fr 14068/09 k
Antrag auf Änderung eingelangt am 20.10.2009
28 eingetragen am 28.10.2009 Geschäftsfall 71 Fr 14339/09 i
Antrag auf Änderung eingelangt am 27.10.2009
29 eingetragen am 12.05.2010 Geschäftsfall 73 Fr 7362/10 y
Antrag auf Änderung eingelangt am 11.05.2010
30 eingetragen am 25.08.2010 Geschäftsfall 73 Fr 11709/10 s
Antrag auf Änderung eingelangt am 09.08.2010
31 eingetragen am 05.05.2011 Geschäftsfall 73 Fr 9339/11 p
Antrag auf Änderung eingelangt am 02.05.2011
32 eingetragen am 11.05.2011 Geschäftsfall 73 Fr 9919/11 t
Antrag auf Änderung eingelangt am 06.05.2011
33 eingetragen am 10.08.2011 Geschäftsfall 73 Fr 13158/11 f
Antrag auf Änderung eingelangt am 21.06.2011
34 eingetragen am 16.05.2012 Geschäftsfall 73 Fr 6723/12 a
Antrag auf Änderung eingelangt am 11.05.2012
35 eingetragen am 04.10.2012 Geschäftsfall 73 Fr 12636/12 x
Antrag auf Änderung eingelangt am 31.07.2012

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36 eingetragen am 04.10.2012                     Geschäftsfall  73 Fr 13233/12 z
     Antrag auf Änderung  eingelangt am 31.07.2012
37 eingetragen am 09.10.2012                     Geschäftsfall  73 Fr 19665/12 h
     Berichtigung - Antrag  eingelangt am 05.10.2012

-------------- INFORMATION DER ÖSTERREICHISCHEN NATIONALBANK ---------------

zum 18.02.2013 gültige Identnummer: 490083
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JUSTIZ SIGNATUR	Datum/Zeit-UTC	2013-02-15T15:50:02+01:00
	Hinweis	Dieses Dokument wurde elektronisch signiert. Auch ein Ausdruck dieses Dokuments hat die Beweiskraft einer öffentlichen Urkunde.
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BEGLAUBIGTE ÜBERSETZUNG AUS DEM DEUTSCHEN
CERTIFIED TRANSLATION FROM GERMAN

((Letterhead of the Austrian courts
Republic of Austria
Companies Register))

Record date 18 February 2013	Excerpt with current data	Commercial register no. FN 78485 w

The basis of this excerpt is the main registry supplemented by data taken from the documents archive.
Last entry on 26 January 2013 under entry number 38
Court of competent jurisdiction: Vienna Commercial Court (*Handelsgericht Wien*)

1 Previously Commercial Court Vienna HRB 36568
Initial registration on 2 December 1986

COMPANY NAME
1 Warimpex Finanz- und Beteiligungs Aktiengesellschaft

LEGAL FORM
1 Joint stock company (*Aktiengesellschaft*)

REGISTERED OFFICE in
1 Municipality of Vienna

WEBSITE
34 www.warimpex.com

BUSINESS ADDRESS
23 Floridsdorfer Hauptstraße 1
1210 Vienna

CAPITAL
29 EUR 54,000,000

TYPE OF SHARES
29 54,000,000 no-par-value shares

STOCK EXCHANGE LISTING
34 registered

RECORD DATE for the ANNUAL ACCOUNTS
1 31 December

ANNUAL ACCOUNTS (last registered; further see history)
36 as of 31 December 2011 submitted on 31 July 2012

GROUP ACCOUNTS (last registered; further see history)
36 as of 31 December 2011 submitted on 31 July 2012

POWER OF REPRESENTATION
19 If several members of the management board have been appointed, the company is represented by two members of the management board jointly or by one member of the management board jointly with a *Prokurist*[1].

OTHER PROVISIONS
21 The management board consists of two to four persons.

MANNER OF PUBLICATION
1 Notifications of the company are published in the official gazette (*Amtsblatt*) of the *Wiener Zeitung* newspaper.

1 Memorandum of Association (*Satzung*) of 1 September 1986 001
with addendum of 1 December 1986

[1] Translator's note: executive holding a general power of attorney to act for the company

BEGLAUBIGTE ÜBERSETZUNG AUS DEM DEUTSCHEN
CERTIFIED TRANSLATION FROM GERMAN

1 Resolution of the general meeting of shareholders of 23 May 1991 002
Capital increase by ATS 9,000,000 with company funds
by means of issuance of new shares resolved and completed.
Amendment of § 5 of the Memorandum of Association.

1 Resolution of the general meeting of shareholders of 15 December 1992 003
Amendment of § 22a of the Memorandum of Association.

2 Resolution of the general meeting of shareholders of 21 September 1994 004
This company, as acquiring company, was merged with
MEP Industrie-Beteiligungen Aktiengesellschaft
(Commercial register no. FN 94187 k) as transferring company.
Registered office of the transferring company in Vienna.
Merger agreement of 21 September 1994

2 Resolution of the general meeting of shareholders of 21 September 1994 005
This company, as acquiring company, was merged with
Warimpex Handels-Aktiengesellschaft
(Commercial register no. FN 93209 y) as transferring company.
Registered office of the transferring company in Vienna.
Merger agreement of 21 September 1994

2 Resolution of the general meeting of shareholders of 21 September 1994 006
This company, as acquiring company, was merged with
"Alico" Export- Import von Nahrungs- und Genussmitteln
Gesellschaft m.b.H. (Commercial register no. FN 96973 b)
as transferring company.
Registered office of the transferring company in Vienna.
Merger agreement of 21 September 1994

7 Resolution of the general meeting of shareholders of 30 June 1998 007
Capital increase by ATS 38,000,000 with company funds
by means of issuance of new shares resolved and completed.
Amendment of § 5 of the Memorandum of Association.

9 Memorandum of Association amended pursuant to the 1st Euro Changeover 008
Accompanying Act *(Euro-Justizbegleitgesetz)* by resolution of
the general meeting of shareholders of 1 June 1999

9 Resolution of the general meeting of shareholders of 1 June 1999 009
Capital increase by EUR 116,350 with company funds
by means of issuance of new shares resolved and completed.
Amendment of § 5 of the Memorandum of Association.
Capital increase by EUR 2,500,000 resolved and completed.
Amendment of § 5 of the Memorandum of Association.

16 Resolution of the general meeting of shareholders of 24 May 2005 010
Capital increase by EUR 8,750,000 with company funds
resolved and completed.
Amendment of § 5 of the Memorandum of Association.

17 Resolution of the general meeting of shareholders of 8 February 2006 011
Amendment of §§ 5 and 6 of the Memorandum of Association.

18 Resolution of the general meeting of shareholders of 18 May 2006 012
Capital increase by EUR 15,000,000 with company funds
resolved and completed.
Amendment of § 5 of the Memorandum of Association.

20 Resolution of the general meeting of shareholders of 31 July 2006 013
Authorisation of the management board pursuant to § 169 of
the Austrian Stock Corporation Act (AktG) to increase the
nominal capital by up to EUR 15,000,000 by 16 September 2011
by means of cash payment or contribution in kind by means of
issuance of up to 15,000,000 bearer shares.
Revision of the Memorandum of Association.

22 Resolution of the management board of 11 Jan. 2007 and 23 Jan. 2007 014
Completion of the nominal capital increase by EUR 6,000,000

based on the authorisation of 31 July 2006
with the approval of the supervisory board of 11 January 2007
and 23 January 2007.

22 Resolution of the supervisory board of 23 January 2007 015
Amendment of §§ 5 and 6 of the Memorandum of Association.

23 Resolution of the general meeting of shareholders of 31 May 2007 016
Conditional capital increase by EUR 9,000,000 pursuant to
§ 159 of the Stock Corporation Act resolved.
Amendment of § 5 of the Memorandum of Association.

27 Resolution of the general meeting of shareholders of 16 October 2009 017
Revocation of the authorisation of the management board
pursuant to § 169 of the Austrian Stock Corporation Act (AktG)
to increase the nominal capital by up to EUR 15,000,000
by 16 September 2011 by means of cash payment or
contribution in kind by means of issuance of up to
15,000,000 bearer shares.

27 Resolution of the general meeting of shareholders of 16 October 2009 018
Revocation of the authorisation of the management board
pursuant to § 169 of the Austrian Stock Corporation Act (AktG)
to increase the nominal capital by up to EUR 18,000,000
by 16 September 2011 by means of cash payment or
contribution in kind by means of issuance of up to
18,000,000 bearer shares.

27 Resolution of the general meeting of shareholders of 16 October 2009 019
Amendment of §§ 5, 6, 14, 15 and 16 of the Memorandum of Association.

28 Resolution of the management board of 22 Oct. 2009 and 23 Oct. 2009 020
Completion of the nominal capital increase by EUR 3,599,999
based on the authorisation of 16 October 2009
with the approval of the supervisory board of 22 October 2009
and 23 October 2009.

28 Resolution of the supervisory board of 23 January 2009 021
Amendment of §§ 5.1, 5.2 and 6.1 of the Memorandum of Association.

29 Resolution of the management board of 21 April 2010 and 11 May 2010 022
Completion of the nominal capital increase by EUR 14,400,001
based on the authorisation of 16 October 2009
with the approval of the supervisory board of 21 April 2010
and 11 May 2010.
Amendment of §§ 5 and 6 of the Memorandum of Association.
with resolution of the supervisory board of 11 May 2010

30 Resolution of the general meeting of shareholders of 2 June 2010 023
Revision of the Memorandum of Association.

35 Resolution of the general meeting of shareholders of 11 June 2012 026
Authorisation of the management board pursuant to § 169 of the
Stock Corporation Act to increase the nominal capital by up to
EUR 5,400,000 until 4 October 2017, by means of a contribution
in cash and/or in kind, with or without subscription rights,
against the issue of up to 5,400,000 no-par value bearer shares
Amendment of § 5.3 of the Memorandum of Association.

35 Resolution of the general meeting of shareholders of 11 June 2012 027
Partial revocation of the authorisation of the management board of
31 May 2007 with respect to the conditional capital increase by
EUR 9,000,000 pursuant to § 159 of the Stock Corporation Act
limitation of the conditional capital increase to EUR 5,179,828
resolved pursuant to § 159 of the Stock Corporation Act.
Amendment of § 5.2.a) of the Memorandum of Association.

35 Resolution of the general meeting of shareholders of 11 June 2012 028
Conditional capital increase by EUR 9,000,000 pursuant to
§ 159 of the Stock Corporation Act resolved.
Amendment of § 5.2.b) of the Memorandum of Association.

35 Resolution of the general meeting of shareholders of 11 June 2012 029
Amendment of §§ 4, 6.5 and 15.2 of the Memorandum of Association.

MANAGEMENT BOARD
A Dkfm Georg Folian, born 1 January 1948
19 Deputy of the chairman
having represented jointly with a further member of the management board or a *Prokurist* since 31 July 2006
B Dr Franz Jurkowitsch, born 12 June 1948
19 Chairman
having represented jointly with a further member of the management board or a *Prokurist* since 31 July 2006
I Dr. Alexander Jurkowitsch, born 22 July 1973
19 having represented jointly with a further member of the management board or a *Prokurist* since 31 July 2006

PROKURIST
Q Dr. Daniel Folian, born 8 March 1980
31 having represented jointly with a member of the management board or a further *Prokurist* since 1 April 2011
R Christoph Salzer, born 3 May 1965
31 having represented jointly with a member of the management board or a further *Prokurist* since 1 April 2011
S Mag. Florian Petrowsky, born 21 May 1967
31 having represented jointly with a member of the management board or a further *Prokurist* since 1 April 2011
T Angelika Gaudmann, born 9 January 1969
31 having represented jointly with a member of the management board or a further *Prokurist* since 1 April 2011

SUPERVISORY BOARD
K William Henry Marie de Gelsey, born 17 December 1921
23 Member
O Harald Wengust, born 27 October 1969
37 Member
P Dipl.Kfm. Günter Korp, born 6 April 1945
32 Chairman
U Ing.Mag. Hannes Palfinger, born 3 September 1973
33 Member
V Dr. Thomas Aistleitner, born 20 February 1953
35 Representative of the Chairman

----- PERSONS ---

1 A Dkfm Georg Folian, born 1 January 1948
1 B Dr Franz Jurkowitsch, born 12 June 1948
19 I Dr. Alexander Jurkowitsch, born 22 July 1973
19 Porzellangasse 4
1090 Wien
23 K William Henry Marie de Gelsey, born 17 December 1921
23 80 Cheapside
GBR- London EC2v 6EE
27 O Harald Wengust, born 27 October 1969
27 P Dipl.Kfm. Günter Korp, born 6 April 1945
31 Q Dr. Daniel Folian, born 8 March 1980
31 p.A. Warimpex Finanz- und Beteiligungs
AG, Floridsdorfer Hauptstraße 1
1210 Wien
31 R Christoph Salzer, born 3 May 1965
31 p.A. Warimpex Finanz- und Beteiligungs
AG, Floridsdorfer Hauptstraße 1
1210 Wien

31	S	Mag. Florian Petrowsky, born 21 May 1967
31		p.A. Warimpex Finanz- und Beteiligungs AG, Floridsdorfer Hauptstraße 1 1210 Wien
31	T	Angelika Gaudmann, born 9 January 1969
31		p.A. Warimpex Finanz- und Beteiligungs AG, Floridsdorfer Hauptstraße 1 1210 Wien
33	U	Ing.Mag. Hannes Palfinger, born 3 September 1973
33		p.A. Warimpex Finanz und Beteiligungs AG Floridsdorfer Hauptstraße 1 1210 Wien
35	V	Dr. Thomas Aistleitner, born 20 February 1953
35		p.A. Warimpex Finanz und Beteiligungs AG Floridsdorfer Hauptstraße 1 1210 Wien

-------------------- SUMMARY OF ENTRIES ------------------------------------

Vienna Commercial Court

1 Initial registration completed on 9 February 1994 Transaction 922 Fr 276/94 k
Initial registration pursuant to Art. XXIII(4) Commercial Register Act *(Firmenbuchgesetz, FBG)*
2 Registered on 5 October 1994 Transaction 704 Fr 854/94 h
Application for amendment received on 28 September 1994
7 Registered on 24 December 1998 Transaction 74 Fr 8893/98 h
Application for amendment received on 28 September 1998
9 Registered on 25 June 1999 Transaction 74 Fr 6811/99 f
Application for amendment received on 8 June 1999
16 Registered on 8 July 2005 Transaction 75 Fr 7057/05 w
Application for amendment received on 27 June 2005
17 Registered on 16 March 2006 Transaction 75 Fr 2519/06 f
Application for amendment received on 8 March 2006
18 Registered on 7 July 2006 Transaction 75 Fr 7202/06 t
Application for amendment received on 27 June 2006
19 Registered on 16 September 2006 Transaction 75 Fr 9292/06 s
Application for amendment received on 22 August 2006
20 Registered on 20 September 2006 Transaction 75 Fr 10428/06 k
Ex officio correction
21 Registered on 28 October 2006 Transaction 75 Fr 11538/06 v
Ex officio correction
22 Registered on 26 January 2007 Transaction 75 Fr 798/07 h
Application for amendment received on 24 January 2007
23 Registered on 11 July 2007 Transaction 75 Fr 6004/07 p
Application for amendment received on 21 June 2007
27 Registered on 21 October 2009 Transaction 71 Fr 14068/09 k
Application for amendment received on 20 October 2009
28 Registered on 28 October 2009 Transaction 71 Fr 14339/09 i
Application for amendment received on 27 October 2009
29 Registered on 12 May 2010 Transaction 73 Fr 7362/10 y
Application for amendment received on 11 May 2010
30 Registered on 25 August 2010 Transaction 73 Fr 11709/10 s
Application for amendment received on 9 August 2010
31 Registered on 5 May 2011 Transaction 73 Fr 9339/11 p
Application for amendment received on 2 May 2011
32 Registered on 11 May 2011 Transaction 73 Fr 9919/11 t
Application for amendment received on 6 May 2011
33 Registered on 10 August 2011 Transaction 73 Fr 13158/11 f
Application for amendment received on 21 June 2011
34 Registered on 16 May 2012 Transaction 73 Fr 6723/12 a
Application for amendment received on 11 May 2012
35 Registered on 4 October 2012 Transaction 73 Fr 12636/12 x
Application for amendment received on 31 July 2012
36 Registered on 4 October 2012 Transaction 73 Fr 13233/12 z
Application for amendment received on 31 July 2012
37 Registered on 9 October 2012 Transaction 73 Fr 19665/12 h
Application for correction received on 5 October 2012

BEGLAUBIGTE ÜBERSETZUNG AUS DEM DEUTSCHEN
CERTIFIED TRANSLATION FROM GERMAN

------------ INFORMATION BY AUSTRIA'S CENTRAL BANK [*Oesterreichische Nationalbank*]-----------------

Identification number valid as at 18 February 2013: 490083

BEGLAUBIGTE ÜBERSETZUNG AUS DEM DEUTSCHEN
CERTIFIED TRANSLATION FROM GERMAN

((*Republic of Austria Signature of the Austrian courts*))	Date/Time-UTC	2013-02-18T15:50:02+01:00
	Note	This document has been electronically signed. A print-out of this document also has the probative value of a public deed.
	Verification information	Information on the verification of an electronic signature as well as with regard to this print-out can be found at: http://kundmachungen.justiz.gv.at/justizsignatur.

Die genaue Übereinstimmung der vorstehenden Übersetzung mit dem angehefteten Original bestätige ich unter Berufung auf meinen Eid.

With reference to my oath of office, I hereby certify the exact conformity of the above translation with the attached German Original.

Vienna, 18 February 2013

MMag. Sabine Fehringer, LL.M.

ODPIS

ARTICLES OF ASSOCIATION

OF

WARIMPEX FINANZ- UND BETEILIGUNGS AKTIENGESELLSCHAFT[x)]

In the proposed version as regards the resolutions of the 26th annual general meeting of 11 June 2012

x) The references in the footnotes indicate the rules of the Austrian Corporate Governance Codex ("CGC") in the version of January 2012, underlying the provision in question (while specifying whether it is a Legal Requirement (L), a "Comply or Explain" rule (C) or a recommendation (R)).

I. General Provisions

1. Business Name

The business name of the stock corporation is Warimpex Finanz- und Beteiligungs Aktiengesellschaft.

2. Registered Office

The company's registered office is in Vienna.

3. Object of Business

3.1 The object of business of the entity is

a) to purchase and develop as well as to sell, administer and dispose of real property of all kinds

b) to lease and rent real property of all kinds as well as the operation of hotels on its own or by third parties

c) to broker foreign and domestic self-financing and leasing transactions to the extent permitted by law

d) investment in foreign and domestic enterprises, especially in those whose business purpose is the commercial exploitation as well as administration of land and buildings

e) carrying out foreign and domestic general contracting and property development activities

f) assuming functions of representation and representative offices

g) carrying out any other auxiliary transactions adequate for the support of the abovedesignated object of business

h) trading in goods of all kinds

3.2 The company is entitled to perform any transactions or take any measures necessary or useful to achieve its object of business, in particular the acquisition of property, the establishment of foreign or domestic branch offices and subsidiaries, as well as shareholding in other companies, except in the form of banking transactions. The company is entitled to realise its business purpose by means of subsidiaries and affiliated companies.

4. Public Notices

Public notices of the company, to the extent that and in cases where required by the Austrian Stock Corporation Act, shall be made in the Official Gazette of the "Wiener Zeitung". All other announcements by the company shall comply with the relevant legal regulations. All announcements shall also be made available on the company's website.

II. Share Capital and Shares

5. Share Capital

5.1 The company's share capital amounts to EUR 54,000,000.00.

5.2 a) Pursuant to section 159 para 2 item 1 Austrian Stock Corporation Act the share capital shall be conditionally increased by up to EUR 5,179,828.00 through the issue of up to 5,179,828 new, ordinary bearer shares. The conditional share capital increase shall only be implemented where the holders of the convertible bonds, issued on the basis of the resolution passed on 31 May 2007, exercise the conversion right for shares of the Company attached to the convertible bonds. The management board is authorised, upon the approval of the supervisory board, to determine the details of the execution of the conditional share capital increase (in particular the issue price, the rights attached to the shares and the time from which on such shares carry dividend rights). The supervisory board is authorised to amend the articles of association as required due to the issue of shares on the basis of the conditional increase in the share capital ("conditional capital 1").

5.2 b) Pursuant to section 159 para 2 item 1 Austrian Stock Corporation Act the share capital shall be conditionally increased by up to EUR 9,000,000.00 through the issue of up to 9,000,000 new, ordinary bearer shares. The conditional share capital increase shall only be implemented where the holders of the convertible and/or option bonds, issued on the basis of the resolution passed on 11 June 2012, exercise the conversion right for shares of the Company attached to the convertible bonds. The management board is authorised, upon the approval of the supervisory board, to determine the details of the execution of the conditional share capital increase (in particular the issue price, the rights attached to the shares and the time from which on such shares carry dividend rights). The supervisory board is authorised to amend the articles of association as required due to the issue of shares on the basis of the conditional increase in the share capital ("conditional capital 2").

5.3 Pursuant to section 169 Austrian Stock Corporation Act the management board is authorised within five years of the entry of the respective amendment to the articles of association in the companies register to increase the share capital by up to

EUR 5,400,000.00 by issuing up to 5,400,000 new, no-par value, ordinary bearer shares against cash payment and/or contribution in kind, also in one or several tranches, also with the partial or total exclusion of subscription rights, and to determine the issue price as well as the conditions for the issue in accordance with the supervisory board. Further the supervisory board is authorised to adopt amendments to the articles of association due to the issue of shares with regard to the exercise of the authorised capital.

6. Shares

6.1 The share capital is divided into 54,000,000 no-par value shares.

6.2 The shares are made out to the bearer.

6.3 If, in the event of a capital increase, the resolution to increase the capital does not specify whether the shares shall be made out to the bearer or be registered, then they shall be made out to the bearer.

6.4 Claims of shareholders regarding securitisation of their shares are hereby excluded. Materialisation of a plurality of individual shares through a collective document (global share certificate) is permissible.

6.5 The form and content of the share certificates as well as profit-sharing certificates and certificates of renewal coupons shall be established by the management board. The same applies to collective certificates and bonds, interest coupons, and option certificates.

III. Management Board

7. Composition and Representation

7.1 The management board consists of two to four people.

7.2 The supervisory board appoints the management board members and removes them.[1]

7.3 The supervisory board may appoint a chairperson and a deputy chairperson from the members of the management board.

7.4 The company is represented by two management board members jointly or by a single management board member together with a "Prokurist".

1 Rule No. 33 CGC (L).

8. Duties and Internal Order

8.1 The management board shall have sole responsibility for managing the company, thereby serving the benefit of the entity, under consideration of the interests of the shareholders, the employees and the public interest.[2]

8.2 The supervisory board shall issue rules of procedure for the management board and specify therein the following provisions in particular:

a) the allocation of transactions within the management board;

the designation of transactions that, in addition to the cases stipulated by law, require its approval; to the extent stipulated by law, the supervisory board shall also set quantitative limits up to which the supervisory board's approval is not necessary.

8.3 The management board shall report to the supervisory board as follows:[3]

a) The management board shall inform the supervisory board regularly, promptly and completely of all issues relevant to the course of business, including the risk situation and risk management in the company and in the most relevant group companies.

b) The management board shall report to the supervisory board at least once annually in writing on the fundamental issues of the future business policy of the company, as well as the future trend in the financial, assets and profits position, based on a forecast (annual report).

c) The management board shall, moreover, report to the supervisory board regularly, at least quarter-annually, in writing, on the course of business and the position of the company in comparison to the forecast, taking into account future developments (quarterly report).

d) If case of an event of major significance, the chairperson of the supervisory board shall be informed immediately orally or in writing; furthermore, the supervisory board shall be immediately informed orally or in writing of any circumstances that may have a material impact on the profitability or liquidity of the company, in particular, significant deviations from the target figures, (special report).

e) In addition, the management board shall report to the supervisory board on the companies of the group.

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2 Rule No. 13 CGC (L).
3 Rule No. 9 CGC (L).

9. Adoption of Resolutions

9.1 The management board adopts resolutions with a simple majority. Abstentions shall be considered as non-votes.

9.2 If the management board resolutions are not adopted unanimously, then, if a management board member has been appointed chairperson, the management board chairperson shall have the casting vote.

9.3 The management board shall adopt its resolutions free from self-interest and the interests of controlling shareholders, in a competent manner and as prescribed by law, the articles of association and the rules of procedure for the management board.[4]

IV. Supervisory Board

10. Composition

10.1 The supervisory board consists of three to eight members elected by the general meeting of shareholders and the members delegated pursuant to § 110 Labour Constitutional Act.

10.2 As far as the general meeting of shareholders does not pass a resolution stipulating the contrary, the supervisory board members are elected for the maximum legal duration. A re-election is permitted.

10.3 If an elected supervisory board member retires prematurely, elections for a replacement for the remainder of the departing member's term of office shall, if possible, be held no later than the following general meeting. The election of a replacement shall be held without delay if the departure of an elected member reduces the number of elected members to less than four.

10.4 Each supervisory board member may resign from office upon four weeks' notice, also without demonstrating good cause, by sending a registered letter to the supervisory board chairperson or, in case of absence, to the deputy chairperson.

10.5 The supervisory board shall elect a chairperson and a deputy chairperson from among its members. Insofar as the supervisory board does not pass a resolution to the contrary, the appointment shall be made for their entire terms of office as members of the supervisory board. In the event that either of the appointments expires, elections for replacement shall be held without delay. A re-election is permitted.

4 Rule No. 22 CGC (L).

11. Duties and Internal Order

11.1 The supervisory board shall oversee the activities of the management board. The supervisory board shall fulfil those duties as prescribed by law and by the articles of association. It is the duty of the supervisory board not only to supervise the management board but also to support it in governing the entity and, in particular, in making decisions of fundamental significance.[5]

11.2 The supervisory board shall adopt rules of procedure, which shall stipulate disclosure and reporting obligations of the management board, also with regard to subsidiaries, unless these obligations are defined in these articles of association or in the rules of procedure for the management board.[6]

11.3 The supervisory board may establish committees from among its members. Its duties and powers shall be specified in the rules of procedure; the committees may be appointed on a permanent basis or for individual duties. Decision making and consent powers may also be transferred to the committees. In any case, an audit committee shall be established.[7]

11.4 The committees, represented by their chairpersons, shall report periodically to the supervisory board on the work of the committee. The supervisory board's report to the general meeting of shareholders shall address the activities of the committees.[8]

11.5 The supervisory board shall be entitled to adopt amendments to the articles of association involving only changes in the wording.

12. Meetings and Voting on Resolutions

12.1 The supervisory board shall meet as often as necessary, at least once per quarter calendar year.

12.2 The supervisory board meetings shall be called by the chairperson or, in the event of prevention, by the deputy chairperson, by letter or equivalent means of communication such as fax or electronic means of communication (e-mail), specifying the place, time and agenda of the meeting. The letters of invitation shall be sent out at least seven days prior to the time of the meeting. In urgent cases, the meeting may be called at least two days in advance by telephone or telegraph.

12.3 Each member of the supervisory board or the management board may, upon specifying the purpose and reasons in writing, demand that the supervisory board chairperson calls a supervisory board meeting without delay. In the event of failure to comply with a request made by at least two supervisory board members or by the

5 Rule No. 32 CGC (L).
6 Rule No. 34 CGC (C).
7 Rule No. 34 CGC (C).
8 Rule No. 39 CGC (C).

management board, the applicants themselves shall be entitled to call a supervisory board meeting upon making known the matter at hand. The meeting shall be held within two weeks after it has been called.

12.4 The supervisory board is competent to pass resolutions if the meeting has been called in due form, as defined by paragraph 2 or 3 above, and at least half of the members elected by the general meeting of shareholders, including the chairperson or the deputy chairperson, are attending.

12.5 Resolutions are adopted by a simple majority of the votes cast. In the event of a tie – including in the case of elections – the person presiding the meeting shall have the casting vote. An abstention shall be deemed to be a non-vote.

12.6 The supervisory board members are not entitled to have their duties exercised by other persons. A supervisory board member may, however, delegate another supervisory board member in writing to represent him for a single meeting; the represented supervisory board member shall not be counted towards the quorum necessary to adopt resolutions in the meeting. The right to preside the meeting is non-assignable. Votes may also be submitted in writing.

12.7 In urgent cases, resolutions may also be voted upon in writing, including votes by fax or electronic means of communication (e-mail), if no supervisory board member expressly objects thereto without delay. In particularly urgent cases, votes may also be held by telephone, subject to the approval of all the supervisory board members. A resolution has been validly passed if all members of the supervisory board have been invited to cast their votes and at least half of the members, including the chairperson or the deputy chairperson have cast their votes. A report thereon shall be given in the following meeting.

12.8 For resolutions voted upon in writing or by telephone, representation within the meaning of item 12.6 above is not permissible.

12.9 A protocol shall be kept on the meetings of the supervisory board.

13. Remuneration of the Supervisory Board Members

The supervisory board members shall receive the remuneration for their term of office and per-meeting compensation as proposed by the management board and approved by the general meeting of shareholders as well as reimbursement of expenses.

V. General Meeting

14. Calling and Public Notice of the Meeting[9]

14.1 The general meeting shall be called by the management board or – in cases defined by law – by the supervisory board in accordance with the provisions of § 106 Austrian Stock Corporation Act.

14.2 The general meeting shall be held at the company's registered office or in one of its domestic branch offices or in the capital city of an Austrian federal state.

14.3 The fact that an annual general meeting of shareholders has been called must be announced on the 28th day before the general meeting at the latest, whereby the extraordinary general meeting is to be called on the 21st day before the general meeting at the latest.

14.4 The announcement of the calling shall be published in accordance with item 4 of the articles of association.

15. Participation

15.1 Entitlement to participate in the general meeting of shareholders and to exercise shareholder's rights shall be determined by the shares owned at the end of the tenth day before the date of the general meeting of shareholders (substantiation date). Shareholders wishing to participate in and to exercise their voting rights at the general meeting must submit to the company proof of their ownership of shares as of the substantiation date.

15.2 For bearer shares held in custody, proof of ownership as of the substantiation date for the purposes of substantiating entitlement to participate in the general meeting of shareholders and to exercise other shareholder rights shall be submitted to the company in the form of a confirmation issued by a custodian bank with its registered office in a member country of the European Economic Area or in a full member state of the OECD (depositary confirmation). This depositary confirmation must be received by the company or another agent specified in the invitation to the general meeting by no later than the third business day before the general meeting.

15.3 The depositary confirmation must be submitted in text form. The company will accept depositary confirmations by means of an internationally used, specially secured bank communication network provided that the users of the network can be uniquely identified.

15.4 Depositary confirmations shall be accepted in German and English. The invitation may declare that depositary confirmations will be accepted in further languages.

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[9] Rule No. 4 CGC (L).

15.5 Statements submitted to the company by shareholders or banks must be submitted in writing in German or English in order to be legally effective.

15.6 The proceedings of the general meeting shall be conducted in German.

16. Voting Rights

16.1 Each share conveys one vote.[10] The voting rights shall be exercised by number of shares. A shareholder can vote differently for different shares.

16.2 The voting right becomes exercisable upon complete payment of the minimum subscribed share by law in the company's capital.

16.3 The exercise of the voting right by proxy is possible only through a written power of attorney, which must be submitted to the company in writing and which it has to retain. Such a written power of attorney can also be submitted by electronic means of communication (e-mail). The submission via SMS (short message service) is excluded. Details regarding the granting or withdrawal of such proxy shall be subject to the invitation to the general meeting.

17. Chair

17.1 The chair in the general meeting is held by the chairperson of the supervisory board or the deputy chairperson. If neither of them appears or is willing to conduct the meeting, then the notary called for certification shall chair the meeting until the election of a chairperson.

17.2 The chairperson of the general meeting conducts the proceedings and determines the sequence of the items on the agenda as well as the manner of voting.

17.3 The chairman of the general meeting ensures that the meeting is run efficiently and that the rights and interests of all the shareholders are observed. The chairman shall, in particular, counteract any abuse of rights by meeting participants and guarantee that the rights of minority shareholders are respected as well as that any short breaks taken in the general meeting of shareholders for a justified reason and which do not constitute an adjournment, are not intended to hinder the exercise of shareholder rights. The chairman shall not, without good reason, resign from his function or delay the signing of the meeting minutes.

17.4 The members of the management board and supervisory board should attend the general meeting if at all possible. The auditor of the annual financial statements must be in attendance at the annual general meeting.

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[10] Rule No. 2 CGC (C).

18. Adoption of Resolutions

18.1 Unless a different type of majority is mandatorily prescribed by law or by the articles of association, the general meeting adopts resolutions by a simple majority of the votes cast and, in the event that a capital majority is required, by a simple majority of the share capital represented in the vote.

18.2 A resolution to remove or not to consider an item on the agenda may be adopted only if it is supported by sound reasons. Any motion in this respect shall include a detailed justification. A decision to remove or not to consider items put on the agenda at a shareholder's request requires the consent of all shareholders who put the issue on the agenda and a general meeting resolution supported by a majority of 75% of the capital represented.

18.3 Any shareholder objecting to a resolution shall be given the opportunity to put forward concise reasons for those objections.

VI. Annual Financial Statements, Profit Distribution, and Audit of Annual Financial Statements

19. Business Year

The company's business year is the calendar year.

20. Annual Financial Statements and Profit Distribution

20.1 The management board shall, within the first five months of each business year, prepare the annual financial statements and the management report supplemented by the notes and as well as the consolidated financial statements and the consolidated management report and the corporate-governance-report for the previous financial year and present those, after having been audited by the company's auditor, to the supervisory board together with its proposal for distribution of net profit.

20.2 The supervisory board shall, within two months of their presentation, review such documents, render its statement to the management board and deliver a report to the general meeting.

20.3 The company shall prepare its consolidated financial statements in accordance with the International Financial Reporting Standards (IFRS) in such version as transformed by the EU.[11]

20.4 The general meeting shall, within the first eight months of each business year, vote on the distribution of net profit for the year, the discharge the members of the management board and supervisory board, the election of the auditor and – if so required by law – the approval of the annual financial statements (annual general meeting). The general meeting may, contrary to the proposal for the distribution of net profit, exclude the distribution either in whole or in part. Any amendments to the annual financial statements which thus become necessary shall be made by the management board.

20.5 The shareholders' shares in the profits shall be distributed in proportion to the amount contributed in share capital. Investments made during the business year shall be taken into account *pro rata temporis*, based on the time elapsed since payment. On the occasion of a new share issue, another entitlement to profit-sharing may be established.

20.6 The shares in the profits are payable within ten days after the general meeting has been held, unless decided otherwise by the general meeting.

20.7 Shares in the profits that are not collected by shareholders within three years after reaching maturity shall be returned to the company's free reserves.

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[11] Rule No. 65 CGC (L).

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KANCELARIA NOTARIALNA
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00-837 Warszawa, ul. Pańska 98 lokal 2
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Repertorium A numer 312 **/2013**

POŚWIADCZAM, dnia osiemnastego lutego roku dwa tysiące trzynastego (18.02.2013) zgodność niniejszego odpisu z okazanym w tutejszej Kancelarii dokumentem.-----------

POBRANO: -----------

a) taksę notarialną na podstawie § 13 pkt 2) rozporządzenia Ministra Sprawiedliwości z dnia 28 czerwca 2004 roku w sprawie maksymalnych stawek taksy notarialnej (Dz. U. Nr 148, poz. 1564 ze zm.) w kwocie **72,00 zł**, -----------

b) podatek od towarów i usług (23%) **16,56 zł** na podstawie art. 41 ust. 1 w związku z art. 146a ustawy z dnia 11 marca 2004 roku o podatku od towarów i usług (tekst jednolity: Dz. U. 2011 r., Nr 177, poz. 1054 ze zm.). -----------

Podatku od czynności cywilnoprawnych nie pobrano, gdyż dokonana w dniu dzisiejszym czynność nie jest wymieniona w art. 1 ustawy z dnia 9 września 2000 roku o podatku od czynności cywilnoprawnych (tekst jednolity: Dz. U. 2010 r., Nr 101 poz. 649 ze zm.) i nie podlega temu podatkowi. -----------

MAŁGORZATA KIERUZAL-RYDZEWSKA NOTARIUSZ W WARSZAWIE * 1 *

Małgorzata Kieruzal-Rydzewska
notariusz

BEGLAUBIGTE ÜBERSETZUNG AUS DEM DEUTSCHEN (AUSZUGSWEISE)
CERTIFIED TRANSLATION FROM GERMAN (IN EXTRACTS)

Certified Copy of Extract

((Replica of the Seal of the Republic of Austria))

NOTARY PUBLIC

DR. KLEMENS HUPPMANN

1010 Vienna, Riemergasse 9

Tax in the amount of € 530.30 has been paid.

Public Notaries Huppmann & Poindl, Vienna I

Matter number: 6099

MINUTES

recorded on 11 June 2012

by me, Dr. Klemens HUPPMANN, notary public, with the registered administrative seat in Vienna Inner City and the office in 1010 Vienna, Riemergasse 9, today, in 1210 Vienna, "floridotower" Floridsdorfer Hauptstrasse 1, 30 floor, with regard to the executed

26th annual general meeting

of

Warimpex Finanz- und Beteiligungs Aktiengesellschaft

with the seat in Vienna, registration number 78485 w.

In the presence of:

1. the shareholders respectively the proxy holders of shareholders according to the record of participants (annex ./1),

2. from the supervisory board, the gentlemen:

   Dkfm. Günter KORP, chairman of the supervisory board

   William Henry MARIE DE GELSEY, member of the supervisory board

   Ing.Mag. Hannes PALFINGER, member of the supervisory board

   Harald WENGUST, member of the supervisory board

3. from the management board, the gentlemen:

BEGLAUBIGTE ÜBERSETZUNG AUS DEM DEUTSCHEN (AUSZUGSWEISE)
CERTIFIED TRANSLATION FROM GERMAN (IN EXTRACTS)

Dkfm. Dr. Franz JURKOWITSCH,

Dkfm. Georg FOLIAN,

Mag. Christian FOJTL,

Dr. Alexander JURKOWITSCH

4. representing Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H., 1220 Vienna, Wagramer Straße 19, Mag. Helmut Maukner, certified auditor,

5. as guest, Dr. Thomas AISTLEITNER

6. Dr. Klemens HUPPMANN, notary public;

Dkfm. Günter KORP takes the chair as chairman of the supervisory board of today's 26th annual general meeting, welcomes the attendees, and opens the general meeting and acknowledges that

a) the invitation to today's annual general meeting has been published properly and in timely fashion in the Wiener Zeitung of 12 May 2012 (annex ./2);

b) on the record date (which is the end of the tenth day before the annual general meeting, therefore 1 June 2012) shareholders have evidenced ordinary shares in the total volume of 32,524,523 shares within the statutory deadline;

c) upon commencement of today's meeting 56 shareholders respectively proxies have turned up, which represent properly deposited ordinary shares of in total 29,777,674 (register of participants annex ./1);

d) therefore the 26th annual general meeting is in the position to pass resolutions with regard to all items of the agenda pursuant to section 121 Austrian Stock Corporation Act.

The chairman explains the procedure with regard to the casting of votes and acknowledges that pursuant to section 16 No 1 of the articles of association of Warimpex Finanz- und Beteiligungs Aktiengesellschaft each ordinary share casts one vote.

With respect to the voting procedure itself, the chairman explains that he shall execute the casting of votes by means of the subtraction method. Pursuant to this method the contra votes and the abstentions are counted and subtracted from the total amount of votes represented. This results in the pro votes. For this purpose the attendance is kept evident by means of the monitoring of entries and exits. The shareholders has received ballot cards which bear such numbers corresponding to those shown in the register of participants.

The chairman reserves the right to adapt this counting procedure, if the efficiency of the meeting required this.

The chairman informs the participants that pursuant to section 112 Austrian Stock Corporation Act all participants of today's annual general meeting with a right to obtain information, therefore all shareholders and proxies present, may pose questions to each agenda item, if and as far as they refer to the agenda item that is subject to discussion in that point in time. The chairman shall then in the event of each posed question hand over to the person posing the question, so that he may ask the question in person.

The chairman asks the notary public Dr. Klemens Huppmann to witness the resolutions of today's 26th annual general meeting and to supervise the assessment of the votings.

The register of participants is available for inspection with the notary public.

With the approval of all participants the reading out of the agenda, which was handed out to all participants of the meeting, is waived. All documents made available to the shareholders were also available for downloading on the website of the shareholders ((*Translators note: the translator believes that instead of the word "shareholders" the word "company" should be stated here*)), which is www.warimpex.com.

The agenda itself reads:

AGENDA

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((*Translators note: blank space*))

10. Resolution

a) on the partial revocation of the management board's authorisation pursuant to section 174 para 2 Austrian Stock Corporation Act, as resolved by the annual general meeting on 31 May 2007, within a period of five years from the date of this resolution and with the approval of the supervisory board to issue convertible bonds relating to shares in the total nominal value of up to EUR 9,000,000.00 (of the Company's share capital), granting the right to convert or subscribe to up to 9,000,000 ordinary bearer shares in the Company, also in one or several tranches, under the exclusion of subscription rights; the revocation shall thereby apply to the extent to which this authorisation has not yet been exercised;

as well as

b) on the amendment of item 5.2 of the articles of association with regard to reducing the conditional capital as approved by the 21st annual general meeting on 31 May 2007 pursuant to section 159 para 2 item 1 Austrian Stock Corporation Act to the amount required to serve the convertible bonds so far issued by the management board pursuant to the authorisation of the annual general meeting on 31 May 2007, which confer the right of conversion or subscription to up to 5,179,828 no-par value, ordinary bearer shares in the Company with a proportionate share in the share capital totalling to up to EUR 5,179,828.00 ("conditional capital 1");

as well as

c) on the authorisation of the management board pursuant to section 174 para 2 Austrian Stock Corporation Act within five years of the date of the resolution and with the approval of the supervisory board to issue convertible and/or option bonds conferring the right of conversion or subscription to up to 9,000,000 ordinary bearer shares in the Company with a proportionate share in the share capital of up to EUR 9,000,000.00, also in one or several tranches, and to determine all further terms, the issue and the conversion procedure with regard to the convertible and/or option bonds, the issue price as well as the exchange and conversion ratio. The subscription right of the shareholders is excluded. The conversion and subscription rights can be satisfied by means of conditional capital or by own shares or a combination of both. The issue price of the convertible and/or option bonds is to be determined by means of a market standard price determination scheme in consideration of generally acknowledged methods of mathematical finance;

as well as

d) on the conditional increase of the share capital pursuant to section 159 para 2 item 1 Austrian Stock Corporation Act of up to a nominal amount of EUR 9,000,000.00 through the issue of up to 9,000,000 new, ordinary bearer shares for the issuance to holders of convertible and/or option bonds – to which the management board is authorised by this annual general meeting – and the determination of the requirements pursuant to section 160 para 2 Austrian Stock Corporation Act, with regard to the authorisation of the management board to determine the further details of the conditional capital increase and its execution, in particular regarding the terms of the issue and the conversion procedure for the convertible and/or option bonds, the issue amount as well as the conversion and exchange ratio, and on the authorisation granted to the supervisory board to adopt amendments to the articles of association arising from the issue of shares pursuant to the conditional capital ("conditional capital 2");

as well as

e) all amendments to the articles of association related to the resolutions under items b) and d).

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BEGLAUBIGTE ÜBERSETZUNG AUS DEM DEUTSCHEN (AUSZUGSWEISE)
CERTIFIED TRANSLATION FROM GERMAN (IN EXTRACTS)

Ad Item 10 of the agenda:

"Resolution

a) **on the partial revocation of the management board's authorisation pursuant to section 174 para 2 Austrian Stock Corporation Act, as resolved by the annual general meeting on 31 May 2007, within a period of five years from the date of this resolution and with the approval of the supervisory board to issue convertible bonds relating to shares in the total nominal value of up to EUR 9,000,000.00 (of the Company's share capital), granting the right to convert or subscribe to up to 9,000,000 ordinary bearer shares in the Company, also in one or several tranches, under the exclusion of subscription rights; the revocation shall thereby apply to the extent to which this authorisation has not yet been exercised;**

as well as

b) **on the amendment of item 5.2 of the articles of association with regard to reducing the conditional capital as approved by the 21st annual general meeting on 31 May 2007 pursuant to section 159 para 2 item 1 Austrian Stock Corporation Act to the amount required to serve the convertible bonds so far issued by the management board pursuant to the authorisation of the annual general meeting on 31 May 2007, which confer the right of conversion or subscription to up to 5,179,828 no-par value, ordinary bearer shares in the Company with a proportionate share in the share capital totalling to up to EUR 5,179,828.00 ("conditional capital 1");**

as well as

c) **on the authorisation of the management board pursuant to section 174 para 2 Austrian Stock Corporation Act within five years of the date of the resolution and with the approval of the supervisory board to issue convertible and/or option bonds conferring the right of conversion or subscription to up to 9,000,000 ordinary bearer shares in the Company with a proportionate share in the share capital of up to EUR 9,000,000.00, also in one or several tranches, and to determine all further terms, the issue and the conversion procedure with regard to the convertible and/or option bonds, the issue price as well as the exchange and conversion ratio. The subscription right of the shareholders is excluded. The conversion and subscription rights can be satisfied by means of conditional capital or by own shares or a combination of both. The issue price of the convertible and/or option bonds is to be determined by means of a market standard price determination scheme in consideration of generally acknowledged methods of mathematical finance;**

as well as

d) **on the conditional increase of the share capital pursuant to section 159 para 2 item 1 Austrian Stock Corporation Act of up to a nominal amount of EUR 9,000,000.00 through the issue of up to 9,000,000 new, ordinary bearer shares for the issuance to holders of convertible and/or option bonds – to which the management board is authorised by this annual general meeting – and the determination of the requirements pursuant to section 160 para 2 Austrian Stock Corporation Act, with regard to the authorisation of the management board to determine the further details of the conditional capital increase and its execution, in particular regarding the terms of the issue and the conversion procedure for the convertible and/or option bonds, the issue amount as well as the conversion and exchange ratio, and on the authorisation granted to the supervisory board to adopt amendments to the articles of association arising from the issue of shares pursuant to the conditional capital ("conditional capital 2");**

as well as

e) all amendments to the articles of association related to the resolutions under items b) and d)."

the chairman acknowledges that with respect to this agenda item, which was presented in an abbreviated version due to its length, whereby the chairman points out that the full text which is available to all shareholders in writing and has been projected to the wall, the following resolution proposal is available:

1. The annual general meeting passes a resolution upon the partial revocation of the management board's authorisation pursuant to section 174 para 2 Austrian Stock Corporation Act, as resolved by the annual general meeting on 31 May 2007, within a period of five years from the date of this resolution and with the approval of the supervisory board to issue convertible bonds relating to shares in the total nominal value of up to EUR 9,000,000.00 (of the Company's share capital), granting the right to convert or subscribe to up to 9,000,000 ordinary bearer shares in the Company, also in one or several tranches, under the exclusion of subscription rights; the revocation shall thereby apply to the extent to which this authorisation has not yet been exercised;

as well as

2. The annual general meeting passes a resolution upon the amendment of item 5.2 of the articles of association with regard to reducing the conditional capital as approved by the 21st annual general meeting on 31 May 2007 pursuant to section 159 para 2 item 1 Austrian Stock Corporation Act to the amount required to serve the convertible bonds so far issued by the management board pursuant to the authorisation of the annual general meeting on 31 May 2007, which confer the right of conversion or subscription to up to 5,179,828 nopar value, ordinary bearer shares in the Company with a proportionate share in the share capital totalling to up to EUR 5,179,828.00 ("conditional capital 1"); at the same time item 5.2 as adapted hereby shall bare the description 5.2 a);

as well as

3. The annual general meeting authorises the management board pursuant to section 174 para 2 Austrian Stock Corporation Act within five years of the date of the resolution and with the approval of the supervisory board to issue convertible and/or option bonds conferring the right of conversion or subscription to up to 9,000,000 ordinary bearer shares in the Company with a proportionate share in the share capital of up to EUR 9,000,000.00, also in one or several tranches, and to determine all further terms, the issue and the conversion procedure with regard to the convertible and/or option bonds, the issue price as well as the exchange and conversion ratio. The subscription right of the shareholders is excluded. The conversion and subscription rights can be satisfied by means of conditional capital or own shares or a combination of both. The issue price of the convertible and/or option bonds is to be determined by means of a market standard price determination scheme in consideration of generally acknowledged methods of mathematical finance;

as well as

4. The annual general meeting passes a resolution upon the conditional increase in the share capital pursuant to section 159 para 2 item 1 Austrian Stock Corporation Act of up to a nominal value of EUR 9,000,000.00 through the issue of up to 9,000,000 new, ordinary bearer shares for the issuance to holders of convertible and/or option bonds – to which the management board is authorised by this annual general meeting – and the determination of the requirements pursuant to section 160 para 2 Austrian Stock Corporation Act, with regard to the authorisation of the management board to determine the further details of the conditional capital increase and its execution, in particular regarding the terms of the issue and the conversion procedure for the convertible and/or option bonds, the issue amount as well as the conversion and exchange ratio, and on the authorisation granted to the *supervisory board to adopt amendments to the articles of association arising from the issue of shares pursuant to the conditional capital ("conditional capital 2");*

as well as

5. The annual general meeting passes a resolution with regard to the amendment of the articles of association in connection with the resolutions in items 10.2 and 10.4, whereby item 5.2 shall read as follows:

5.2 a) Pursuant to section 159 para 2 item 1 Austrian Stock Corporation Act the share capital shall be conditionally increased by up to EUR 5,179,828.00 through the issue of up to 5,179,828 new, ordinary bearer shares. The conditional share capital increase shall only be implemented where the holders of the convertible bonds, issued on the basis of the resolution passed on 31 May 2007, exercise the conversion right for shares of the Company attached to the convertible bonds. The management board is authorised, upon the approval of the supervisory board, to determine the details of the execution of the conditional share capital increase (in particular the issue price, the rights attached to the shares and the time from which on such shares carry dividend rights). The supervisory board is authorised to amend the articles of association as required due to the issue of shares on the basis of the conditional increase in the share capital ("conditional capital 1").

5.2 b) Pursuant to section 159 para 2 item 1 Austrian Stock Corporation Act the share capital shall be conditionally increased by up to EUR 9,000,000.00 through the issue of up to 9,000,000 new, ordinary bearer shares. The conditional share capital increase shall only be implemented where the holders of the convertible and/or option bonds, issued on the basis of the resolution passed on 11 June 2012, exercise the conversion right for shares of the Company attached to the convertible bonds. The management board is authorised, upon the approval of the supervisory board, to determine the details of the execution of the conditional share capital increase (in particular the issue price, the rights attached to the shares and the time from which on such shares carry dividend rights). The supervisory board is authorised to amend the articles of association as required due to the issue of shares on the basis of the conditional increase in the share capital ("conditional capital 2").

The chairman notes that both the report of the management board as well as the new version of the articles of association (as well as the comparison view of the articles of association of 3 May 2011 and the articles of association in the new version, as yet to be resolved) have been made public on the website of the company (www.warimpex.com) and have been made available at the registered seat of the company. These documents have once again been made available for all participants today and have been presented.

The chairman invites the chairman of the management board, Dr. Franz Jurkowitsch, to give an explanation.

The explanation of the chairman of the management board is reproduced word by word as follows:

"Ladies and Gentlemen,

as you may remember, the annual general meeting of 31 May 2007, therefore five years ago, has resolved to increase the share capital conditionally and to authorise the management board to issue convertible bonds under exclusion of the subscription rights of the shareholders.

Last year we have partially made use of such authorisation and have successfully placed convertible bonds. In the last annual general meeting we have already reported thereof.

The authorisation of the management board with respect to the issue of convertible bonds can pursuant to section 174 para 2 Austrian Stock Corporation Act only be issued for a maximum duration of five years, hence the previous authorisation has now expired. For this reason it is suggested to the annual general meeting to newly grant such authorisation.

Unfortunately the text of the resolution proposal is very long, but this is necessary for legal reasons. I therefore would like to briefly explain what shall now be resolved:

Basically, the resolution proposal consists of three major parts.

In the first major part, which consists of points 10.1 and 10.2 of the resolution proposal, the "old" authorisation, this means the authorisation which was granted in the year 2007, as well as the conditional capital increase as resolved in the year 2007, are revoked in such volume in which the authorisation and the conditional capital has not been exercised.

Originally we have been authorised to issue convertible bonds which can be converted into a maximum of 9,000,000 shares. We have made use of this authorisation in so far as convertible bonds have been issued, which entitle to a conversion into a maximum of 5,179,828 shares.

Therefore a conditional capital in the volume of 5,179,828 shares respectively in the proportionate share of the share capital of EUR 5,179,828 remains in existence.

In the second major part, which consists of points 10.3 and 10.4 of the resolution proposal, it is proposed that the management board shall once again be authorised to issue convertible bonds and/or option bonds, with the exclusion of subscription rights, likewise to the year 2007. The authorisation shall be issued in such regard that convertible bonds and/or option bonds are issued, which can be converted into 9,000,000 shares with a proportionate share in the share capital of EUR 9,000,000. At the same time a conditional capital in such volume shall be resolved.

The third major part deals with the respective amendments with the articles of association.

As you can see in the documents the authorisation of the management board with respect to the issue of convertible bonds and/or option bonds shall be exercised with exclusion of subscription rights of the shareholders. In contrast to the resolutions with respect to the agenda items 8. and 9., these were the agenda items concerning the authorised capital and the purchase of own shares, this resolution proposal is not dealing with the possibility of the exclusion of subscription rights. It is far more the case that the subscription rights of shareholders are excluded by means of the resolution of the annual general meeting.

The reason for this being that particularly convertible bonds and option bonds are instruments which are typically purchased by institutional investors and not by free-float shareholders and this is therefore a typical strategy on the capital market.

Therefore we are convinced that the exclusion of subscription rights in this regard lies in the interest of the company and is justified in objective terms.

Furthermore I would like to draw your attention to the report of the management board with respect to this agenda item which has been made available to you."

BEGLAUBIGTE ÜBERSETZUNG AUS DEM DEUTSCHEN (AUSZUGSWEISE)
CERTIFIED TRANSLATION FROM GERMAN (IN EXTRACTS)

The chairman expresses his thanks to the chairman of the management board for his explanations and notices that the written report of the management board with respect to this agenda item has been included to the minutes of this annual general meeting as Annex ./12.

The chairman submits the proposal - in presence of 79 shareholders respectively proxies which are entitled to cast 29,837,529 votes - to a vote, due to the fact that no questions have been asked.

The chairman announces the votes cast as follows:

pro votes:——————————————————27,685,435

contra votes:——————————————————1,701,780

abstentions:——————————————————450,314

and acknowledges that the proposal has been accepted by a majority - with 450,314 abstentions - and therefore acknowledges that the resolution has been passed.

The total number of validly cast votes of 29,387,215 represents 54.42 percent of the total number of all votes of the company (54,000,000).

The proxy Mag. Paul Proksch, who has casted a contra vote against the proposal, declares his contradiction to be taken to the minutes.

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BEGLAUBIGTE ÜBERSETZUNG AUS DEM DEUTSCHEN (AUSZUGSWEISE)
CERTIFIED TRANSLATION FROM GERMAN (IN EXTRACTS)

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The chairman finally acknowledges that all resolutions have been passed properly and validly and have immediately been announced.

Having executed the agenda the chairman expresses his thanks to all attendees and closes the 26th annual general meeting at 13:30 hrs.

ooooOoooo

These minutes have been recorded, read, approved and signed in this regard.

Vienna, 11 June 2012

(illegible signature)

....

the chairman

((Seal of the notary public

Dr. Klemens Huppmann

Vienna-Inner City, Vienna

Republic of Austria))

(illegible signature)

PUBLIC NOTARY

BEGLAUBIGTE ÜBERSETZUNG AUS DEM DEUTSCHEN (AUSZUGSWEISE)
CERTIFIED TRANSLATION FROM GERMAN (IN EXTRACTS)

The above certified excerpt of a photocopy corresponds entirely, with regard to the reproduced sections, in wording and with regard to figures to the original with the matter number 6099 as existing in my files.--

Vienna, eighteenth March two-thousand-thirteen.---

((Seal of the notary public

Dr. Klemens Huppmann

Vienna-Inner City, Vienna

Republic of Austria))

(illegible signature)

PUBLIC NOTARY

BEGLAUBIGTE ÜBERSETZUNG AUS DEM DEUTSCHEN (AUSZUGSWEISE)
CERTIFIED TRANSLATION FROM GERMAN (IN EXTRACTS)

Die genaue Übereinstimmung der vorstehenden Übersetzung mit der – angehefteten – ~~vorliegenden~~ – Urschrift – ~~Ablichtung~~ bestätige ich unter Berufung auf meinen Eid.

With reference to my oath of office I hereby certify the exact conformity of the above translation with the attached – German original – ~~certified true copy~~ – copy.

Vienna, March 20, 2013

MMag. Sabine Fehringer
Allg. beeid. und gerichtl. zertifizierte Dolmetscher für die englische Sprache
Wien

Sabine Fehringer

MMag. Sabine Fehringer, LL.M.

auszugsweise beglaubigte Kopie

ÖFFENTLICHER NOTAR
DR. KLEMENS HUPPMANN
1010 Wien, Riemergasse 9

Gebühr in Höhe von € 530,30 entrichtet.
Notare Huppmann, Poindl & Partner, Wien I

Geschäftszahl: 6099

PROTOKOLL

aufgenommen am 11. Juni 2012

von mir, Dr. Klemens HUPPMANN, öffentlicher Notar mit dem Amtssitz in Wien-Innere Stadt und der Kanzlei in 1010 Wien, Riemergasse 9 über die heute in 1210 Wien, „floridotower" Floridsdorfer Hauptstraße 1, 30. Stock, abgehaltene

26. ordentliche Hauptversammlung

der

Warimpex Finanz- und Beteiligungs Aktiengesellschaft

mit dem Sitz in Wien, FN 78485 w.

Gegenwärtig:

1. Die Aktionäre bzw. Aktionärvertreter laut beiliegendem Teilnehmerverzeichnis (Beilage ./1),
2. vom Aufsichtsrat, die Herren:
   Dkfm. Günter KORP, Vorsitzender
   William Henry MARIE DE GELSEY, Mitglied
   Ing.Mag. Hannes PALFINGER, Mitglied
   Harald WENGUST, Mitglied

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3. vom Vorstand, die Herren:
Dkfm. Dr. Franz JURKOWITSCH,
Dkfm. Georg FOLIAN,
Mag. Christian FOJTL,
Dr. Alexander JURKOWITSCH
4. für die Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H., 1220 Wien, Wagramer Straße 19, Herr Mag. Helmut Maukner, Wirtschaftsprüfer,
5. als Gast, Herr Dr. Thomas AISTLEITNER
6. Herr Dr. Klemens HUPPMANN, öffentlicher Notar;

Herr Dkfm. Günter Korp übernimmt als Vorsitzender des Aufsichtsrates den Vorsitz in der heutigen 26. ordentlichen Hauptversammlung, begrüßt die Erschienenen, eröffnet die Hauptversammlung und stellt fest, dass

a) die Einberufung der heutigen ordentlichen Hauptversammlung ordnungsgemäß und rechtzeitig in der Wiener Zeitung vom 12. Mai 2012 veröffentlicht wurde (Beilage ./2);
b) zum Nachweisstichtag (das ist das Ende des zehnten Tages vor der Hauptversammlung, somit der 1. Juni 2012) von Aktionären der Nachweis von Stückaktien im Gesamtausmaß von 32.524.523 Stück innerhalb der gesetzlich vorgesehenen Frist erbracht wurde,
c) bei Beginn der heutigen Hauptversammlung 56 Aktionäre bzw. Aktionärsvertreter erschienen sind, die ordnungsgemäß nachgewiesene Stückaktien im Gesamtausmaß von 29.777.674 Stück vertreten (Teilnehmerverzeichnis Beilage ./1);
d) somit die heutige 26. ordentliche Hauptversammlung zu allen Gegenständen der Tagesordnung gemäß § 121 des Aktiengesetzes beschlussfähig ist.

Der Herr Vorsitzende erläutert das Procedere bei Abstimmungen und hält fest, dass jede Stückaktie gemäß Punkt 16 Ziffer 1 der Satzung der Warimpex Finanz- und Beteiligungs Aktiengesellschaft eine Stimme gewährt.

Zum Abstimmungsvorgang selbst teilt der Vorsitzende mit, dass das Subtraktionsverfahren angewendet wird. Bei diesem Verfahren werden die Nein-Stimmen und die Stimmenthaltungen gezählt und von der Gesamtzahl der vertretenen Stimmen abgezogen. Das ergibt die Ja-Stimmen. Zu diesem Zweck wird die Präsenz durch die Ein- und Ausgangskontrolle ständig in Evidenz gehalten. Die Aktionäre haben Stimmtafeln erhalten, die jene Nummern tragen, unter der sie auch im Teilnehmerverzeichnis aufscheinen.

Der Vorsitzende behält sich jedoch vor, wenn es die Sitzungsökonomie verlangt, von dieser Art der Zählung abzugehen.

Der Herr Vorsitzende informiert die Teilnehmer der Hauptversammlung, dass gemäß § 112 Aktiengesetz alle auskunftsberechtigten Teilnehmer an der heutigen ordentlichen Hauptversammlung, sohin alle anwesenden Aktionäre und Aktionärsvertreter, zu jedem Tagesordnungspunkt Fragen stellen können, wenn und soweit sich diese Fragen auf den zum Zeitpunkt der Wortmeldung verhandelten Tagesordnungspunkt beziehen. Der Herr Vorsitzende wird dann zu jeder gestellten Frage dem Fragesteller das Wort erteilen, damit dieser seine Frage selbst vortragen kann.

Der Vorsitzende ersucht Herrn Notar Dr. Klemens Huppmann die Beschlüsse der heutigen 26. ordentlichen Hauptversammlung zu beurkunden und die Auswertung der Abstimmungen zu überwachen.

Das Teilnehmerverzeichnis liegt zur Einsicht beim Herrn Notar auf.

Mit Zustimmung aller Anwesenden wird auf die Verlesung der Tagesordnung, welche allen Sitzungsteilnehmern ausgehändigt wurde, verzichtet. Sämtliche den Aktionären bei der heutigen Hauptversammlung zur Verfügung gestellte Unterlagen waren auch auf der Homepage der Gesellschafter unter www.warimpex.com abrufbar.

Die Tagesordnung selbst lautet wie folgt:

TAGESORDNUNG

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oooOooo

10. Beschlussfassung
    a) über die teilweise Aufhebung der Ermächtigung des Vorstands gemäß § 174 Abs 2 AktG, die von der Hauptversammlung am 31.5.2007 erteilt wurde, mit Zustimmung des Aufsichtsrats innerhalb von fünf Jahren ab dem Tag der Beschlussfassung, Wandelschuldverschreibungen bezogen auf Aktien im Gesamtnennbetrag von bis zu EUR 9.000.000,00 (bezogen auf das Grundkapital der Gesellschaft), mit denen ein Umtausch- oder Bezugsrecht auf bis zu 9.000.000 Stück auf Inhaber lautende Stammaktien der Gesellschaft verbunden ist, auch in mehreren Tranchen, auszugeben, wobei das Bezugsrecht ausgeschlossen wurde; und zwar erfolgt die Aufhebung in jenem Ausmaß, in dem diese Ermächtigung noch nicht ausgenutzt wurde;
    sowie
    b) über die Änderung der Satzung in Punkt 5.2 durch Einschränkung des von der 21. ordentlichen Hauptversammlung am 31. Mai 2007 beschlossenen bedingten Kapitals gemäß § 159 Abs 2 Z 1 AktG auf jenen Betrag, der zur Sicherung der vom Vorstand auf Grundlage der Ermächtigung der Hauptversammlung vom 31. Mai 2007 seither begebenen Wandelschuldverschreibungen, mit denen Umtausch- oder Bezugsrechte von bis zu 5.179.828 Stück auf den Inhaber lautenden Stammaktien (Stückaktien) der Gesellschaft mit einem anteiligen Betrag am Grundkapital von insgesamt bis zu EUR 5.179.828,00 verbunden sind, erforderlich ist ("Bedingtes Kapital 1");

sowie

c) über die Ermächtigung des Vorstands gemäß § 174 Abs 2 AktG innerhalb von fünf Jahren ab dem Datum der Beschlussfassung mit Zustimmung des Aufsichtsrates Wandel- und/oder Optionsschuldverschreibungen, mit denen ein Umtausch- oder Bezugsrecht auf bis zu 9.000.000 Stück auf Inhaber lautende Stammaktien der Gesellschaft mit einem anteiligen Betrag am Grundkapital von bis zu EUR 9.000.000,00 verbunden ist, auch in mehreren Tranchen, auszugeben und alle weiteren Bedingungen, die Ausgabe und das Wandlungsverfahren der Wandel- und/oder Optionsschuldverschreibungen, den Ausgabebetrag sowie das Umtausch- oder Wandlungsverhältnis festzusetzen. Das Bezugsrecht der Aktionäre wird ausgeschlossen. Die Bedienung der Umtausch- oder Bezugsrechte kann durch bedingtes Kapital oder mit eigenen Aktien oder einer Kombination daraus erfolgen. Der Preis der Wandel- und/oder Optionsschuldverschreibungen ist unter Berücksichtigung anerkannter finanzmathematischer Methoden in einem anerkannten Preisfindungsverfahren zu ermitteln;

sowie

d) über die bedingte Erhöhung des Grundkapitals gemäß § 159 Abs 2 Z 1 AktG um bis zu Nominale EUR 9.000.000,00 durch Ausgabe von bis zu 9.000.000 Stück neuen, auf Inhaber lautenden Stammaktien zur Ausgabe an Gläubiger von Wandel- und/oder Optionsschuldverschreibungen – zu der der Vorstand in dieser Hauptversammlung ermächtigt wird – und Feststellung der Erfordernisse gemäß § 160 Abs 2 AktG, über die Ermächtigung des Vorstandes, die weiteren Einzelheiten der bedingten Kapitalerhöhung und ihrer Durchführung festzusetzen, insbesondere die Einzelheiten der Ausgabe und des Wandlungsverfahrens der Wandel- und/oder Optionsschuldverschreibungen, den Ausgabebetrag sowie das Umtausch- oder Wandlungsverhältnis, und über die Ermächtigung des Aufsichtsrates Änderungen der Satzung, die sich durch die Ausgabe der Aktien aus dem bedingten Kapital ergeben, zu beschließen ("Bedingtes Kapital 2");

sowie

e) die mit den Beschlussfassungen in den Punkten b) und d) einhergehenden Satzungsänderungen.

oooOooo

Zum Punkt 10. der Tagesordnung:

„Beschlussfassung

a) über die teilweise Aufhebung der Ermächtigung des Vorstands gemäß § 174 Abs 2 AktG, die von der Hauptversammlung am 31.5.2007 erteilt wurde, mit Zustimmung des Aufsichtsrats innerhalb von fünf Jahren ab dem Tag der Beschlussfassung, Wandelschuldverschreibungen bezogen auf Aktien im Gesamtnennbetrag von bis zu EUR 9.000.000,00 (bezogen auf das Grundkapital der Gesellschaft), mit denen ein Umtausch- oder Bezugsrecht auf bis zu 9.000.000 Stück auf Inhaber lautende Stammaktien der Gesellschaft verbunden ist, auch in mehreren Tranchen,. auszugeben, wobei das Bezugsrecht ausgeschlossen wurde; und zwar erfolgt die Aufhebung in jenem Ausmaß, in dem diese Ermächtigung noch nicht ausgenutzt wurde;
sowie

b) über die Änderung der Satzung in Punkt 5.2 durch Einschränkung des von der 21. ordentlichen Hauptversammlung am 31. Mai 2007 beschlossenen bedingten Kapitals gemäß § 159 Abs 2 Z 1 AktG auf jenen Betrag, der zur Sicherung der vom Vorstand auf Grundlage der Ermächtigung der Hauptversammlung vom 31. Mai 2007 seither begebenen Wandelschuldverschreibungen, mit denen Umtausch- oder Bezugsrechte von bis zu 5.179.828 Stück auf den Inhaber lautenden Stammaktien (Stückaktien) der Gesellschaft mit einem anteiligen Betrag am Grundkapital von insgesamt bis zu EUR 5.179.828,00 verbunden sind, erforderlich ist ("Bedingtes Kapital 1");
sowie

c) über die Ermächtigung des Vorstands gemäß § 174 Abs 2 AktG innerhalb von fünf Jahren ab dem Datum der Beschlussfassung mit Zustimmung des Aufsichtsrates Wandel- und/oder Optionsschuldverschreibungen, mit denen ein Umtausch- oder Bezugsrecht auf bis zu 9.000.000 Stück auf Inhaber lautende Stammaktien der Gesellschaft mit einem anteiligen Betrag am Grundkapital von bis zu EUR 9.000.000,00 verbunden ist, auch in mehreren Tranchen, auszugeben und alle weiteren Bedingungen, die Ausgabe und das Wandlungsverfahren der Wandel- und/oder Optionsschuldverschreibungen, den Ausgabebetrag sowie das Umtausch- oder Wandlungsverhältnis festzusetzen. Das Bezugsrecht der Aktionäre wird ausgeschlossen. Die Bedienung der Umtausch- oder Bezugsrechte kann durch bedingtes Kapital oder mit eigenen Aktien oder einer Kombination daraus erfolgen. Der Preis der Wandel- und/oder Optionsschuldverschreibungen ist unter Berücksichtigung anerkannter finanzmathematischer Methoden in einem anerkannten Preisfindungsverfahren zu ermitteln;
sowie

d) über die bedingte Erhöhung des Grundkapitals gemäß § 159 Abs 2 Z 1 AktG um bis zu Nominale EUR 9.000.000,00 durch Ausgabe von bis zu 9.000.000 Stück neuen, auf Inhaber lautenden Stammaktien zur Ausgabe an Gläubiger von Wandel- und/oder Optionsschuldverschreibungen – zu der der Vorstand in dieser Hauptversammlung ermächtigt wird – und Feststellung der

Erfordernisse gemäß § 160 Abs 2 AktG, über die Ermächtigung des Vorstandes, die weiteren Einzelheiten der bedingten Kapitalerhöhung und ihrer Durchführung festzusetzen, insbesondere die Einzelheiten der Ausgabe und des Wandlungsverfahrens der Wandel- und/oder Optionsschuldverschreibungen, den Ausgabebetrag sowie das Umtausch- oder Wandlungsverhältnis, und über die Ermächtigung des Aufsichtsrates Änderungen der Satzung, die sich durch die Ausgabe der Aktien aus dem bedingten Kapital ergeben, zu beschließen ("Bedingtes Kapital 2");
sowie

e) **die mit den Beschlussfassungen in den Punkten b) und d) einhergehenden Satzungsänderungen."**

stellt der Herr Vorsitzende fest, dass zu diesem Tagesordnungspunkt, welcher ebenfalls aufgrund seiner Länge nur verkürzt vorgetragen wurde, wobei der Herr Vorsitzende auf den Volltext, der allen Aktionären in schriftlicher Form vorliegt, sowie auch in voller Länge an die Wand projiziert wurde, verwiesen hat, der folgende Beschlussvorschlag vorliegt:

1. Die Hauptversammlung beschließt die teilweise Aufhebung der Ermächtigung des Vorstands gemäß § 174 Abs 2 AktG, die von der Hauptversammlung am 31.5.2007 erteilt wurde, mit Zustimmung des Aufsichtsrats innerhalb von fünf Jahren ab dem Tag der Beschlussfassung, Wandelschuldverschreibungen bezogen auf Aktien im Gesamtnennbetrag von bis zu EUR 9.000.000,00 (bezogen auf das Grundkapital der Gesellschaft), mit denen ein Umtausch- oder Bezugsrecht auf bis zu 9.000.000 Stück auf Inhaber lautende Stammaktien der Gesellschaft verbunden ist, auch in mehreren Tranchen, auszugeben, wobei das Bezugsrecht ausgeschlossen wurde; die Aufhebung erfolgt in jenem Ausmaß, in dem diese Ermächtigung noch nicht ausgenutzt wurde;

sowie

2. Die Hauptversammlung beschließt die Änderung der Satzung in Punkt [illegible] durch Einschränkung des von der 21. ordentlichen Hauptversammlung am 31. Mai 2007 beschlossenen bedingten Kapitals gemäß § 159 Abs 2 Z 1 AktG auf jenen Betrag, der zur Sicherung der vom Vorstand auf Grundlage der Ermächtigung der Hauptversammlung vom 31. Mai 2007 [illegible] [illegible] Wandelschuldverschreibungen, mit denen Umtausch- oder Bezugsrechte von bis zu 5.179.828 Stück auf den Inhaber lautenden Stammaktien (Stückaktien) der

Gesellschaft mit einem anteiligen Betrag am Grundkapital von insgesamt bis zu EUR 5.179.828,00 verbunden sind, erforderlich ist ("Bedingtes Kapital 1"); gleichzeitig erhält der nunmehr geänderte Punkt 5.2 der Satzung die Bezeichnung 5.2 a);

sowie

3. Die Hauptversammlung ermächtigt den Vorstand gemäß § 174 Abs 2 AktG, innerhalb von fünf Jahren ab dem Datum der Beschlussfassung mit Zustimmung des Aufsichtsrates Wandel- und/oder Optionsschuldverschreibungen, mit denen ein Umtausch- oder Bezugsrecht auf bis zu 9.000.000 Stück auf Inhaber lautende Stammaktien der Gesellschaft mit einem anteiligen Betrag am Grundkapital von bis zu EUR 9.000.000,00 verbunden ist, auch in mehreren Tranchen, auszugeben und alle weiteren Bedingungen, die Ausgabe und das Wandlungsverfahren der Wandel- und/oder Optionsschuldverschreibungen, den Ausgabebetrag sowie das Umtausch- oder Wandlungsverhältnis festzusetzen. Das Bezugsrecht der Aktionäre wird ausgeschlossen. Die Bedienung der Umtausch- oder Bezugsrechte kann durch bedingtes Kapital oder mit eigenen Aktien oder einer Kombination daraus erfolgen. Der Preis der Wandel- und/oder Optionsschuldverschreibungen ist unter Berücksichtigung anerkannter finanzmathematischer Methoden in einem anerkannten Preisfindungsverfahren zu ermitteln;

sowie

4. Die Hauptversammlung beschließt die bedingte Erhöhung des Grundkapitals gemäß § 159 Abs 2 Z 1 AktG um bis zu Nominale EUR 9.000.000,00 durch Ausgabe von bis zu 9.000.000 Stück neuen, auf Inhaber lautenden Stammaktien zur Ausgabe an Gläubiger von Wandel- und/oder Optionsschuldverschreibungen – zu der der Vorstand in dieser Hauptversammlung ermächtigt wird – und Feststellung der Erfordernisse gemäß § 160 Abs 2 AktG, über die Ermächtigung des Vorstandes, die weiteren Einzelheiten der bedingten Kapitalerhöhung und ihrer Durchführung festzusetzen, insbesondere die Einzelheiten der Ausgabe und des Wandlungsverfahrens der Wandel- und/oder Optionsschuldverschreibungen, den Ausgabebetrag sowie das Umtausch- oder Wandlungsverhältnis, und über die Ermächtigung des Aufsichtsrates Änderungen der Satzung, die sich durch die

Ausgabe der Aktien aus dem bedingten Kapital ergeben, zu beschließen ("Bedingtes Kapital 2");

sowie

5. Die Hauptversammlung beschließt die mit den Beschlussfassungen in den Punkten 10.2 und 10.4 der Tagesordnung einhergehenden Satzungsänderungen, sodass Punkt 5.2 die folgende Fassung erhält:

5.2 a) Das Grundkapital wird gemäß § 159 Abs 2 Z 1 AktG um bis zu EUR 5.179.828,00 durch Ausgabe von bis zu 5.179.828 Stück auf Inhaber lautende Stammaktien bedingt erhöht. Die bedingte Kapitalerhöhung wird nur insoweit durchgeführt, als Inhaber von Wandelschuldverschreibungen, zu deren Ausgabe der Vorstand in der Hauptversammlung vom 31. Mai 2007 ermächtigt wurde, von dem ihnen gewährten Wandlungsrecht auf Aktien der Gesellschaft Gebrauch machen. Der Vorstand ist ermächtigt, mit Zustimmung des Aufsichtsrates die weiteren Einzelheiten der Durchführung der bedingten Kapitalerhöhung (insbesondere Ausgabekurs, Inhalt der Aktienrechte, Zeitpunkt der Dividendenberechtigung) festzulegen. Der Aufsichtsrat ist ermächtigt, Änderungen der Satzung, die sich durch die Ausgabe von Aktien auf Grundlage des bedingten Kapitals ergeben, zu beschließen ("Bedingtes Kapital 1").

5.2 b) Das Grundkapital wird gemäß § 159 Abs 2 Z 1 AktG um bis zu Nominale EUR 9.000.000,00 durch Ausgabe von bis zu 9.000.000 Stück neuen, auf Inhaber lautende Stammaktien erhöht. Die bedingte Kapitalerhöhung wird nur insoweit durchgeführt, als Inhaber von Wandel- und/oder Optionsschuldverschreibungen, zu deren Ausgabe der Vorstand in der Hauptversammlung vom 11. Juni 2012 ermächtigt wurde, von dem ihnen gewährten Wandlungsrecht auf Aktien der Gesellschaft Gebrauch machen. Der Vorstand ist ermächtigt, mit Zustimmung des Aufsichtsrates die weiteren Einzelheiten der Durchführung der bedingten Kapitalerhöhung (insbesondere Ausgabekurs, Inhalt der Aktienrechte, Zeitpunkt der Dividendenberechtigung) festzulegen. Der Aufsichtsrat ist ermächtigt, Änderungen der Satzung, die sich durch die Ausgabe von Aktien auf Grundlage des bedingten Kapitals ergeben, zu beschließen ("Bedingtes Kapital 2").

Der Herr Vorsitzende stellt fest, dass sowohl der Bericht des Vorstands wie auch die Neufassung der Satzung (sowie eine Gegenüberstellung der Satzung in der Fassung vom 3.5.2011 und der Satzung in der neuen, zu beschließenden Fassung) auf der Internetseite der Gesellschaft (www.warimpex.com) veröffentlicht wurden und am Sitz der Gesellschaft auflagen. Diese Unterlagen wurden für alle Anwesenden heute nochmals zur Verfügung gestellt und aufgelegt.

Der Herr Vorsitzend ersucht den Vorsitzenden des Vorstandes, Herrn Dr. Franz Jurkowitsch, um dessen Erläuterung.

Die Ausführungen des Vorsitzenden des Vorstandes werden wörtlich wie folgt wiedergegeben:

„Meine sehr geehrten Damen und Herren,
Wie Sie sich vielleicht erinnern können, hat die Hauptversammlung am 31.5.2007, also vor 5 Jahren beschlossen, das Grundkapital bedingt zu erhöhen und den Vorstand zur Ausgabe von Wandelschuldverschreibungen unter Ausschluss des Bezugsrechts der Aktionäre zu ermächtigen.
Wir haben von dieser Ermächtigung im letzten Jahr teilweise Gebrauch gemacht und Wandelschuldverschreibungen erfolgreich begeben. Darüber haben wir bereits in der letzten Hauptversammlung berichtet.
Die Ermächtigung des Vorstands zur Ausgabe von Wandelschuldverschreibungen kann gemäß § 174 Abs 2 AktG immer nur für die Maximaldauer von 5 Jahren erteilt werden, weshalb die letzte Ermächtigung nun abgelaufen ist. Aus diesem Grund wird der Hauptversammlung vorgeschlagen, eine neuerliche Ermächtigung zu erteilen.
Der Text des Beschlussvorschlags ist leider sehr lange, aber das ist juristisch notwendig. Ich darf kurz erläutern, was hier beschlossen werden soll:
Es geht im Wesentlichen um drei große Blöcke.
Im ersten Block, das sind die Punkte 10.1 und 10.2 des Beschlussvorschlags wird die "alte" Ermächtigung, also die Ermächtigung, die im Jahr 2007 erteilt wurde, und auch die im Jahr 2007 beschlossene bedingte Kapitalerhöhung widerrufen, und zwar in jenem Ausmaß, in dem die Ermächtigung und das bedingte Kapital nicht in Anspruch genommen wurden.
Wir waren ursprünglich ermächtigt, Wandelschuldverschreibungen auszugeben, die in bis zu maximal 9.000.000 Aktien umgewandelt werden können. Wir haben diese

Ermächtigung insofern ausgenutzt, als Wandelschuldverschreibungen ausgegeben wurden, die auf Wandlung in maximal 5.179.828 Aktien berechtigen.

Somit bleibt das bedingte Kapital im Ausmaß von 5.179.828 Aktien bzw im Ausmaß von Nominale am Grundkapital von EUR 5.179.828 bestehen.

Im zweiten Block, das sind die Punkte 10.3 und 10.4 des Beschlussvorschlags wird vorgeschlagen, den Vorstand wiederum und neuerlich zu ermächtigen, Wandelschuldverschreibungen und/oder Optionsschuldverschreibungen unter Ausschluss des Bezugsrechts, wie auch im Jahr 2007, auszugeben. Die Ermächtigung soll sich darauf beziehen, dass Wandelschuldverschreibungen und/oder Optionsschuldverschreibungen begeben werden, die in bis zu 9.000.000 Aktien mit einem Anteil am Grundkapital von Nominale EUR 9.000.000 gewandelt werden können. Gleichzeitig soll ein bedingtes Kapital im diesem Ausmaß beschlossen werden.

Der dritte Block betrifft die entsprechenden Änderungen in der Satzung.

Wie Sie aus den Unterlagen entnehmen können, soll die Ermächtigung des Vorstands zur Ausgabe von Wandelschuldverschreibungen und/oder Optionsschuldverschreibungen unter Ausschluss des Bezugsrechts der Aktionäre erfolgen. Im Gegensatz zu den Beschlüssen bei den Tagesordnungspunkten 8. und 9., das waren die Tagesordnungspunkte zum genehmigten Kapital und zum Erwerb eigener Aktien, geht es hier bei diesem Beschlussvorschlag nicht um die Möglichkeit des Ausschlusses des Bezugsrechts. Vielmehr wird das Bezugsrecht der Aktionäre durch den Beschluss der Hauptversammlung ausgeschlossen.

Dies deshalb, weil gerade Wandel- und Optionsschuldverschreibungen Instrumente sind, die typischerweise von institutionellen Anlegern erworben werden und nicht von Streubesitzaktionären und dies auch die typische Vorgehensweise am Kapitalmarkt ist.

Wir sind daher überzeugt, dass der Ausschluss des Bezugsrechts in diesem Fall im Interesse der Gesellschaft und sachlich gerechtfertigt ist.

Im Übrigen verweise ich auf den Ihnen vorliegenden Bericht des Vorstands zu diesem Tagesordnungspunkt."

Der Herr Vorsitzende dankt dem Vorsitzenden des Vorstandes für dessen Erläuterungen und hält fest, dass der schriftliche Bericht des Vorstands zu diesem Tagesordnungspunkt als Beilage ./12 diesem Hauptversammlungsprotokoll angeschlossen ist.

Der Herr Vorsitzende bringt den Antrag, nachdem keine Fragen gestellt werden, - bei einer Präsenz von 79 Aktionären bzw. Aktionärsvertreter, die berechtigt sind 29.837.529 Stimmen abzugeben – zur Abstimmung.

Der Vorsitzende verkündet das Abstimmungsergebnis wie folgt:

Pro-Stimmen:	27.685.435
Gegen-Stimmen:	1.701.780
Enthaltungen:	450.314

und stellt fest, dass der Antrag mehrheitlich – bei 450.314 Stimmenthaltungen - angenommen ist und stellt den somit gefassten Beschluss fest.

Die Gesamtzahl der abgegebenen gültigen Stimmen von 29.387.215 entspricht 54,42 % der Gesamtzahl aller Stimmen der Gesellschaft (54.000.000).

Der Aktionärvertreter Herr Mag. Paul Proksch, welcher gegen den Antrag gestimmt hat, erklärt Widerspruch zu Protokoll.

oooOooo

oooOooo

Der Herr Vorsitzende stellt abschließend fest, dass sämtliche Beschlüsse ordnungsgemäß und formgültig gefasst und sofort verkündet wurden.

Nach Erledigung der Tagesordnung dankt der Herr Vorsitzende den Erschienenen und schließt die 26. ordentliche Hauptversammlung um 13.30 Uhr.

oooOooo

Hierüber wurde dieses Protokoll aufgenommen, gelesen, genehmigt und gefertigt.

Wien, am 11. Juni 2012

Der Vorsitzende

oooOooo

Dr. KLEMENS HUPPMANN ÖFFENTLICHER NOTAR Wien-Innere Stadt, Wien 6 REPUBLIK ÖSTERREICH

ÖFFENTLICHER NOTAR

Vorliegende auszugsweise beglaubigte Fotokopie stimmt mit den hier wiedergegebenen Stellen mit der in meinen Akten zur Geschäftszahl 6099 erliegenden Urschrift, wort- und ziffernmäßig vollkommen überein.---

Wien, am achtzehnten März zweitausenddreizehn. ------------------------------------

Dr. KLEMENS HUPPMANN ÖFFENTLICHER NOTAR 6 Wien-Innere Stadt, Wien REPUBLIK ÖSTERREICH

ÖFFENTLICHER NOTAR

MMag. Sabine Fehringer Allg. beeid. und gericht. zertifizierter Dolmetscher für die englische Sprache Wien

TŁUMACZENIE PRZYSIĘGŁE Z JĘZYKA NIEMIECKIEGO

[Dokument złożony z 14 stron, połączonych czerwono-białym sznurkiem; z oryginalnego dokumenty sporządzono wyciąg pomijając część stron; uwagi tłumacza zostały umieszczone w nawiasach kwadratowych]

uwierzytelniona fragmentaryczna kopia [wyciąg z dokumentu]

[W lewym górnym rogu godło Republiki Austrii i następujący napis]:
Notariusz publiczny
dr Klemens Huppmann-/-
1010 Wiedeń, Riemergasse 9-/-
-/-
Opłata w wysokości 530,30 EURO została uiszczona-/-
Notariusze Huppmann, Poindl & Partner, Wiedeń 1-/-
-/-
Sygnatura: 6099-/-
-/-

Protokół

z dwudziestego szóstego zwyczajnego walnego zgromadzenia spółki Warimpex Finanz- und Beteiligungs Aktiengesellschaft [spółka akcyjna] z siedzibą w Wiedniu, [wpisanej do rejestru handlowego pod numerem:] FN 78485 w, które odbyło się w dniu dzisiejszym, w: 1210 Wiedeń, „floridotower" Floridsdorfer Hauptstraße 1, 30 piętro, sporządzony 11 czerwca 2012 roku, przeze mnie, dr Klemensa HUPPMANNA, notariusza publicznego z siedzibą w Wiedniu-Innere Stadt, adres kancelarii: 1010 Wiedeń, Riemergasse 9 -/-
-/-
Uczestnicy:

1. Akcjonariusze lub przedstawiciele akcjonariuszy zgodnie z załączoną listą obecności (załącznik ./1)-/-
2. Członkowie rady nadzorczej:

dyplomowany kupiec Günter KORP, przewodniczący-/-
William Henry MARIE DE GELSEY, członek-/-
mgr inż. Hannes PALFINGER, członek-/-
Harald WENGUST, członek-/-

3. Członkowie zarządu:

dyplomowany kupiec dr Franz JURKOWITSCH-/-
dyplomowany kupiec Georg FOLIAN-/-
mgr Christian FOJTL-/-
dr Alexander JURKOWITSCH-/-

4. Mgr Helmut Maukner, biegły rewident z firmy audytorskiej Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H., 1220 Wiedeń, Wagramer Straße 19-/-
5. Jako gość - dr Thomas AISTLEINER-/-
6. Notariusz publiczny dr Klemens HUPPMANN-/-

-/-
Przewodniczącym dzisiejszego tj. 26 zwyczajnego walnego zgromadzenia został przewodniczący rady nadzorczej, dyplomowany kupiec Günter KORP. Przewodniczący powitał uczestników, otworzył obrady walnego zgromadzenia i stwierdził, co następuje:

a) Ogłoszenie o zwołaniu dzisiejszego zwyczajnego walnego zgromadzenia zostało prawidłowo i terminowo opublikowana w gazecie Wiener Zeitung z dnia 12 maja 2012 roku (załącznik ./2)-/-

b) Na dzień składania potwierdzeń (t.j. koniec dziesiątego dnia przed datą zwyczajnego walnego zgromadzenia, czyli 1 czerwca 2012 roku) akcjonariusze dostarczyli, w ustawowo przewidzianym terminie, potwierdzenia posiadania akcji jednostkowych [bez wartości nominalnej] o ogólnej liczbie wynoszącej 32.524.523. -/-
c) Na początku zgromadzenia obecnych było 56 akcjonariuszy lub przedstawicieli akcjonariuszy, którzy reprezentowali 29.777.674 akcji, których posiadanie zostało prawidłowo potwierdzone (lista obecności załącznik ./1)-/-
d) Tym samym 26 zwyczajne walne zgromadzenie jest, zgodnie z § 121 niem. ustawy o akcjach, zdolne do podjęcia uchwał w sprawie wszystkich punktów porządku obrad. -/-

Przewodniczący wyjaśnił procedurę głosowania i stwierdził, że zgodnie z postanowieniami punktu 16 nr 1 umowy (oryg. Satzung) spółki Warimpex Finanz und Beteiligungs Aktiengesellschaft, jedna akcja jednostkowa uprawnia do jednego głosu.-/-

W kwestii procedury głosowania przewodniczący poinformował, że zastosowana zostanie metoda odejmowania. Głosy „przeciwko" oraz przypadki wstrzymania się od głosu zostaną zliczone i odjęte od ogólnej liczby reprezentowanych głosów. W ten sposób otrzymana zostanie liczba głosów „za."-/-

W tym celu kontrolowana i rejestrowana będzie obecność przy wejściu i wyjściu. Akcjonariusze otrzymali tabliczki do głosowania z numerami pod którymi figurują na liście obecności.-/-
Przewodniczący zgromadzenia zastrzega sobie prawo do odstąpienia od takiej metody liczenia głosów jeżeli okaże się ona nieekonomiczna.-/-

Przewodniczący poinformował uczestników walnego zgromadzenia, że zgodnie z przepisami § 112 AktG wszyscy uprawnieni do otrzymania informacji uczestnicy niniejszego zgromadzenia, i tym samym wszyscy akcjonariusze i przedstawiciele akcjonariuszy, mogą zadawać pytania dotyczące wszystkich punktów porządku obrad jeżeli pytania będą dotyczyć tego punktu porządku obrad, który był właśnie dyskutowany w momencie zgłoszenia się do głosu. Przewodniczący udzieli głosu każdemu zadającemu pytanie aby sam mógł przedstawić swoje pytanie.-/-

Przewodniczący poprosił notariusza, dr Klemensa Huppmanna, o sporządzenie protokołu z podjętych uchwał oraz nadzorowanie procedury liczenia głosów.-/-
Lista obecności znajduje się do wglądu u notariusza.-/-

Za zgodą wszystkich obecnych zrezygnowano z odczytania porządku obrad, który został wręczony uczestnikom posiedzenia. Wszelkie dokumenty, które zostały udostępnione akcjonariuszom podczas dzisiejszego walnego zgromadzenia można było również pobrać ze strony internetowej wspólników [prawdopodobnie powinno być spółki] pod adresem www.warimpex.com.-/-

Porządek obrad przedstawia się następująco:

PORZĄDEK OBRAD
[brak dalszej części tekstu]
[...]
10. podjęcie uchwały

Czesław [illegible]

a) w sprawie częściowego uchylenia upoważnienia dla zarządu zgodnie z postanowieniami § 174 ust. 2 AktG, przyznanego przez walne zgromadzenie z 31 maja 2007 roku, do wyemitowania, za zgodą rady nadzorczej, w ciągu pięciu lat od dnia podjęcia uchwały, również w kilku transzach, obligacji zamiennych dotyczących akcji o łącznej wartości nominalnej nieprzekraczające kwoty 9.000.000,00 EURO (akcje w kapitale zakładowym spółki) z którymi związane jest prawo zamiany lub objęcia do 9.000.000 akcji spółki na okaziciela, przy czym prawo objęcia akcji zostało wykluczone. Upoważnienie ma zostać uchylone w zakresie, w jakim jeszcze z niego nie skorzystano;-/-

oraz

b) w sprawie zmiany punktu 5.2 umowy spółki poprzez ograniczenie uchwalonej podczas dwudziestego pierwszego walnego zgromadzenia z 31 maja 2007 roku wysokości warunkowego podwyższenia kapitału zgodnie z postanowieniami § 159 ust. 2 punkt 1 AktG do kwoty, która jest konieczna do zabezpieczenia emisji obligacji zamiennych dokonanej przez zarząd na podstawie upoważnienia udzielonego przez walne zgromadzenie z 31 maja 2007 roku, z którymi związane jest prawo do zamiany lub objęcia do 5.179.828 akcji na okaziciela (akcje jednostkowe), stanowiących udział w kapitale zakładowym spółki o łącznej wartości wynoszącej do 5.179.828,00 EURO („warunkowe podwyższenie kapitału 1");-/-

oraz

c) w sprawie upoważnienia zarządu zgodnie z postanowieniami § 174 ust. 2 AktG, do wyemitowania, za zgodą rady nadzorczej, w ciągu pięciu lat od daty podjęcia uchwały, również w kilku transzach, obligacji zamiennych i/lub obligacji opcyjnych z którymi związane jest prawo do zamiany lub objęcia do 9.000.000 akcji na okaziciela, stanowiących udział w kapitale zakładowym spółki o łącznej wartości nie przekraczającej 9.000.000,00 EURO oraz ustalenia dalszych warunków emisji i procedury zamiany obligacji zamiennych i/lub obligacji opcyjnych na akcje , kwoty emisji oraz sposobu przeliczania obligacji na akcje. Prawo do objęcia akcji przez akcjonariuszy zostało wykluczone. W celu zaspokojenia praw [obligatariuszy] do zamiany lub objęcia akcji, [spółka] może skorzystać z kapitału warunkowego, własnych akcji lub obu tych możliwości. Cena obligacji zamiennych i/lub obligacji opcyjnych zostanie ustalona w oparciu o uznane metody matematyki finansowej w ramach przyjętej procedury wyceny;-/-

oraz

d) w sprawie warunkowego podwyższenia kapitału zakładowego zgodnie z postanowieniami § 159 ust. 2 punkt 1 AktG do wartości nominalnej nie przekraczającej 9.000.000,00 EURO w drodze emisji do 9.000.000 nowych akcji na okaziciela, które zostaną wydane obligatariuszom obligacji zamiennych i/lub obligacji opcyjnych, do którego to podwyższenia oraz stwierdzenia [spełnienia] wymogów zgodnie z § 160 ust. 2 AktG zarząd zostaje upoważniony przez niniejsze zgromadzenie;

w sprawie uprawnienia zarządu do ustalenia szczegółów warunkowego podwyższenia kapitału i jego realizacji, w szczególności warunków emisji i wymiany obligacji zamiennych i/lub obligacji opcyjnych na akcje, kwoty emisji oraz sposobu przeliczania obligacji na akcje;

oraz w sprawie upoważnienia rady nadzorczej do podjęcia uchwały w sprawie zmiany umowy spółki w związku z emisją akcji w ramach warunkowego podwyższenia kapitału („warunkowe podwyższenie kapitału 2");

oraz

e) w sprawie zmian umowy spółki wynikających z podjęcia uchwał w sprawie punktów b) i d)"

[brak dalszej części tekstu]

W sprawie punktu 10 porządku obrad:

„Podjęcie uchwały

Czeslaw-[illegible]

a) w sprawie częściowego uchylenia upoważnienia dla zarządu zgodnie z postanowieniami § 174 ust. 2 AktG, przyznanego przez walne zgromadzenie z 31 maja 2007 roku, do wyemitowania, za zgodą rady nadzorczej, w ciągu pięciu lat od dnia podjęcia uchwały, również w kilku transzach, obligacji zamiennych dotyczących akcji o łącznej wartości do 9.000.000,00 EURO (akcje w kapitale zakładowym spółki), z którymi związane jest prawo do zamiany lub objęcia maks. 9.000.000 akcji spółki na okaziciela, przy czym prawo do objęcia akcji zostało wykluczone. Upoważnienie ma zostać uchylone w zakresie, w jakim jeszcze z niego nie skorzystano;-/-
oraz
b) w sprawie zmiany punktu 5.2 umowy spółki poprzez ograniczenie uchwalonej podczas dwudziestego pierwszego walnego zgromadzenia z 31 maja 2007 roku wysokości kapitału warunkowego zgodnie z postanowieniami § 159 ust. 2 punkt 1 AktG do kwoty, która jest konieczna do zabezpieczenia emisji obligacji zamiennych dokonanej przez zarząd na podstawie upoważnienia udzielonego przez walne zgromadzenie z 31 maja 2007 roku, z którymi związane jest prawo zamiany lub objęcia do 5.179.828 akcji na okaziciela (akcje jednostkowe), stanowiących udział w kapitale zakładowym spółki o łącznej wartości nie przekraczającej 5.179.828,00 EURO („warunkowe podwyższenie kapitału 1");-/-
oraz
c) w sprawie upoważnienia zarządu zgodnie z postanowieniami § 174 ust. 2 AktG, do wyemitowania, za zgodą rady nadzorczej, w ciągu pięciu lat od daty podjęcia uchwały, również w kilku transzach, obligacji zamiennych i/lub obligacji opcyjnych z którymi związane jest prawo zamiany lub objęcia do 9.000.000 akcji na okaziciela, stanowiących udział w kapitale zakładowym spółki o łącznej wartości wynoszącej do 9.000.000,00 EURO oraz ustalenia dalszych warunków emisji i procedury zamiany obligacji zamiennych i/lub opcyjnych na akcje, kwoty emisji oraz sposobu przeliczania obligacji na akcje. Prawo objęcia akcji przez akcjonariuszy zostało wykluczone. W celu zaspokojenia praw [obligatariuszy] do zamiany lub objęcia akcji, [spółka] może skorzystać z kapitału warunkowego, własnych akcji lub obu tych możliwości. Cena obligacji zamiennych i/lub obligacji opcyjnych zostanie ustalona w oparciu o uznane metody matematyki finansowej w ramach przyjętej procedury wyceny;-/-
oraz
d) w sprawie warunkowego podwyższenia kapitału zakładowego zgodnie z postanowieniami § 159 ust. 2 punkt 1 AktG do kwoty 9.000.000,00 EURO w drodze emisji do 9.000.000 nowych akcji na okaziciela, które zostaną wydane obligatariuszom obligacji zamiennych i/lub obligacji opcyjnych, do którego to podwyższenia oraz stwierdzenia [spełnienia] wymogów zgodnie z § 160 ust. 2 AktG zarząd zostaje upoważniony przez niniejsze zgromadzenie;
w sprawie upoważnienia zarządu do ustalenia szczegółów warunkowego podwyższenia kapitału i jego realizacji, w szczególności warunków emisji i wymiany obligacji zamiennych i/lub obligacji opcyjnych na akcje, kwoty emisji oraz sposobu przeliczania obligacji na akcje;
oraz w sprawie upoważnienia rady nadzorczej do podjęcia uchwały w sprawie zmian umowy spółki związanych z emisją akcji w ramach warunkowego podwyższenia kapitału („warunkowe podwyższenie kapitału 2");
oraz
e) w sprawie zmian umowy spółki wynikających z podjęcia uchwał dotyczących punktów b) i d)"

Przewodniczący zgromadzenia stwierdza, że odnośnie tego punktu porządku obrad, który ze względu na swoją długość został przedstawiony w skróconej formie, przy czym przewodniczący odesłał [zebranych] do całego tekstu, który został udostępniony wszystkim akcjonariuszom w formie pisemnej a dodatkowo jego pełna treść została wyświetlona z projektora, zaproponowano podjęcie następującej uchwały:

Czerwiec-Rozwód

1. Walne zgromadzenie podejmuje uchwałę o częściowym uchyleniu upoważnienia dla zarządu zgodnie z postanowieniami § 174 ust. 2 AktG, przyznanego przez walne zgromadzenie z 31 maja 2007 roku, do wyemitowania, za zgodą rady nadzorczej, w ciągu pięciu lat od dnia podjęcia uchwały, również w kilku transzach, obligacji zamiennych dotyczących akcji o łącznej wartości do 9.000.000,00 EURO (akcje w kapitale zakładowym spółki), z którymi związane jest prawo zamiany lub objęcia do 9.000.000 akcji spółki na okaziciela, przy czym prawo objęcia akcji zostało wykluczone. Upoważnienie zostaje uchylone w zakresie, w jakim jeszcze z niego nie skorzystano;-/-

oraz

2. Walne zgromadzenie podejmuje uchwałę o zmianie punktu 5.2 umowy spółki poprzez ograniczenie uchwalonej podczas dwudziestego pierwszego walnego zgromadzenia z 31 maja 2007 roku wysokości warunkowego podwyższenia kapitału zgodnie z postanowieniami § 159 ust. 2 punkt 1 AktG do kwoty, która jest konieczna do zabezpieczenia emisji obligacji zamiennych dokonanej przez zarząd na podstawie upoważnienia udzielonego przez walne zgromadzenie z 31 maja 2007 roku, z którymi związane jest prawo zamiany lub objęcia maks. 5.179.828 akcji na okaziciela (akcje jednostkowe), stanowiących udział w kapitale zakładowym spółki o łącznej wartości wynoszącej do 5.179.828,00 EURO („warunkowe podwyższenie kapitału 1"); jednocześnie zmieniony punkt 5.2 umowy otrzymuje nowy numer 5.2 a) -/-

oraz

3. Walne zgromadzenie podejmuje uchwałę o udzieleniu zarządowi upoważnienia zgodnie z postanowieniami § 174 ust. 2 AktG, do wyemitowania, za zgodą rady nadzorczej, w ciągu pięciu lat od daty podjęcia uchwały, również w kilku transzach, obligacji zamiennych i/lub obligacji opcyjnych z którymi związane jest prawo do zamiany lub objęcia do 9.000.000 akcji na okaziciela, stanowiących udział w kapitale zakładowym spółki o łącznej wartości wynoszącej do 9.000.000,00 EURO oraz ustalenia dalszych warunków emisji i procedury zamiany obligacji zamiennych i/lub obligacji opcyjnych na akcje, kwoty emisji oraz sposobu przeliczania obligacji na akcje. Prawo do objęcia akcji przez akcjonariuszy zostało wykluczone. W celu zaspokojenia praw [obligatariuszy] do zamiany lub objęcia akcji, [spółka] może skorzystać z kapitału warunkowego, własnych akcji lub obu tych możliwości. Cena obligacji zamiennych i/lub obligacji opcyjnych zostanie ustalona w oparciu o uznane metody matematyki finansowej w ramach przyjętej procedury wyceny;-/-

oraz

4. Walne zgromadzenie podejmuje uchwałę o warunkowym podwyższeniu kapitału zakładowego zgodnie z postanowieniami § 159 ust. 2 punkt 1 AktG o kwotę do 9.000.000,00 EURO w drodze emisji maks. 9.000.000 nowych akcji na okaziciela, które zostaną wydane obligatariuszom obligacji zamiennych i/lub obligacji opcyjnych, do którego to podwyższenia oraz stwierdzenia [spełnienia] wymogów zgodnie z § 160 ust. 2 AktG zarząd zostaje upoważniony przez niniejsze zgromadzenie; w sprawie uprawnienia zarządu do ustalenia szczegółów warunkowego podwyższenia kapitału i jego realizacji, w szczególności warunków emisji i wymiany obligacji zamiennych i/lub obligacji opcyjnych na akcje, kwoty emisji oraz sposobu przeliczania obligacji na akcje oraz w sprawie upoważnienia rady nadzorczej do podjęcia uchwały w sprawie zmian umowy spółki związanych z emisją akcji w ramach warunkowego podwyższenia kapitału („warunkowe podwyższenie kapitału 2");

oraz

5. Walne zgromadzenie podejmuje uchwałę o zmianach umowy spółki wynikających z podjęcia uchwał wymienionych w punktach 10.2 i 10.4. Tym samym punkt 5.2 umowy

Czaplu-Trzaska

otrzymuje następujące brzmienie:

5.2 a) Dokonano warunkowego podwyższenia kapitału zakładowego zgodnie z postanowieniami § 159 ust. 2 punkt 1 AktG o kwotę do 5.179.828,00 EURO, w drodze emisji do 5.179.828,00 akcji na okaziciela. Warunkowe podwyższenie kapitału zostanie zrealizowane jeżeli obligatariusze obligacji zamiennych, do wyemitowania których zarząd został upoważniony przez walne zgromadzenie z 31 maja 2007 roku, skorzystają z przyznanego im prawa do zamiany [obligacji na akcje spółki]. Zarząd jest upoważniony do ustalenia, za zgodą rady nadzorczej, dalszych warunków przeprowadzenia warunkowego podwyższenia kapitału (w szczególności kurs emisji, treść praw akcyjnych, termin wypłaty dywidendy). Rada nadzorcza jest upoważniona do uchwalenia zmian umowy spółki wynikających z emisji akcji w ramach warunkowego podwyższenia kapitału („warunkowe podwyższenie kapitału 1").-/-
-/-
5.2 b) Dokonano warunkowego podwyższenia kapitału zakładowego zgodnie z postanowieniami § 159 ust. 2 punkt 1 AktG o kwotę wynoszącą maks. 9.000.000,00 EURO, w drodze emisji do 9.000.000 nowych akcji na okaziciela. Warunkowe podwyższenie kapitału zostanie zrealizowane tylko wówczas jeżeli obligatariusze obligacji zamiennych i/lub obligacji opcyjnych, do wyemitowania których zarząd został upoważniony przez walne zgromadzenie z 11 czerwca 2012 roku, skorzystają z przyznanego im prawa do zamiany [obligacji na akcje]. Zarząd jest upoważniony do ustalenia, za zgodą rady nadzorczej, dalszych warunków przeprowadzenia warunkowego podwyższenia kapitału (w szczególności kurs emisji, treść praw akcyjnych, termin wypłaty dywidendy). Rada nadzorcza jest upoważniona do uchwalenia zmian umowy spółki wynikających z emisji akcji w ramach warunkowego podwyższenia kapitału („warunkowe podwyższenie kapitału 2").-/-
Przewodniczący zgromadzenia stwierdził, że zarówno sprawozdanie zarządu jak i tekst jednolity umowy (porównanie umowy w brzmieniu z 03.05.2011 roku oraz umowy w nowym brzmieniu, która ma zostać uchwalona) zostały opublikowane na stronie internetowej spółki (www.warimpex.com) a także znajdują się do wglądu w siedzibie firmy. Dokumenty te zostały w dniu dzisiejszym po raz kolejny udostępnione wszystkim obecnym.-/-
-/-
Przewodniczący zgromadzenia zwrócił się do prezesa zarządu, Pana dra Franza Jurkowitscha z prośbą o wyjaśnienie [planowanych zmian].

Wystąpienia prezesa zarządu zostało poniżej przytoczone dosłownie:

„Szanowni Państwo,
Jak zapewne sobie przypominacie, walne zgromadzenie, które odbyło się 31.05.2007 roku, czyli przed 5 laty, podjęło uchwałę o warunkowym podwyższeniu kapitału zakładowego spółki oraz upoważnieniu zarządu do wyemitowania obligacji zamiennych, z wykluczeniem prawa akcjonariuszy do objęcia akcji. W ubiegłym roku częściowo skorzystaliśmy z tego upoważnienia i wyemitowaliśmy z powodzeniem obligacje zamienne. Informowaliśmy już o tym na ostatnim walnym zgromadzeniu. Zgodnie z postanowieniami § 174 ust. 2 AktG upoważnienie zarządu do wyemitowania obligacji zamiennych jest udzielane na maks. 5 lat, dlatego ostatnie upoważnienie właśnie utraciło swoją ważność. Z tego względu zaproponowaliśmy zgromadzeniu udzielenie [zarządowi] nowego upoważnienia. Tekst projektu uchwały jest niestety bardzo długi, ale jest to konieczne ze względów prawnych. Wyjaśnię pokrótce, co ma być przedmiotem uchwał:
Generalnie chodzi o trzy duże bloki.
W pierwszym bloku obejmującym punkty 10.1 i 10.2 projektu uchwały „stare" upoważnienie, t.j. upoważnienie udzielone w 2007 roku oraz uchwalone w 2007 roku warunkowe podwyższenie

Czernul-Pietrzyk

kapitału, zostają odwołane w takim zakresie, w jakim nie zostały jeszcze zrealizowane. Pierwotnie byliśmy upoważnieni do wyemitowania obligacji zamiennych, które mogły być wymienione za maksymalnie 9.000.000 akcji. Skorzystaliśmy z tego upoważnienia w takim zakresie, że wyemitowaliśmy obligacje zamienne uprawniające do zamiany na maksymalnie 5.179.828 akcji. Tym samym warunkowe podwyższenie kapitału obejmuje 5.179.828 akcji względnie stanowi udział w kapitale zakładowym o wartości 5.179.828 EURO.-/-
Drugi blok, obejmujący punkty 10.3 i 10.4 projektu uchwały zawiera propozycję ponownego upoważnienia zarządu do wyemitowania obligacji zamiennych i/lub obligacji opcyjnych z wyłączeniem, jak w roku 2007, prawa objęcia akcji [przez akcjonariuszy]. Upoważnienie ma dotyczyć obligacji zamiennych i/lub obligacji opcyjnych, które mogą być wymienione na nie więcej niż 9.000.000 akcji, o udziale w kapitale zakładowym spółki wynoszącym do 9.000.000 EURO. Jednocześnie ma zostać podjęta uchwała o warunkowym podwyższeniu kapitału w takiej wysokości.-/-
Trzeci blok dotyczy stosownych zmian umowy.-/-
Jak możecie Państwo przeczytać w [udostępnionych] dokumentach, upoważnienie zarządu ma dotyczyć emisji obligacji zamiennych i/lub obligacji opcyjnych z wyłączeniem prawa akcjonariuszy do objęcia akcji. W przeciwieństwie do uchwał dotyczących punktu 8 i 9 porządku obrad w sprawie kapitału docelowego i nabycia własnych akcji, w przypadku tego projektu uchwały nie chodzi o możliwość wykluczenia prawa objęcia akcji [przez akcjonariuszy]. Prawo objęcia akcji przez akcjonariuszy zostanie raczej wyłączone na mocy uchwały walnego zgromadzenia. Powód jest taki, że obligacje zamienne i obligacje opcyjne są instrumentami [finansowymi], które są z reguły nabywane przez inwestorów instytucjonalnych a nie przez prywatny akcjonariat rozproszony dlatego jest to typowa procedura na rynku kapitałowym. Jesteśmy przekonani, że wyłączenie prawa akcjonariuszy do objęcia akcji leży w interesie spółki i pod względem merytorycznym jest usprawiedliwione. Dodatkowo odsyłam Państwa do dotyczącego niniejszego punktu porządku obrad fragmentu przedłożonego Państwu sprawozdania zarządu".
-/-
Przewodniczący zgromadzenia podziękował prezesowi zarządu za jego wyjaśnienia i stwierdził, że pisemne sprawozdanie zarządu dotyczące tego punktu porządku obrad jest dołączone do protokołu z niniejszego walnego zgromadzenia jako załącznik ./12.-/-
-/-
Ponieważ nie było dalszych pytań i obecnych było 79 akcjonariuszy lub ich przedstawicieli, uprawnionych do oddania 29.837.529 głosów, przewodniczący zgromadzenia poddał wniosek pod głosowanie.-/-

Przewodniczący ogłosił wyniki głosowania, które przedstawiały się następująco:

Głosy za przyjęciem wniosku: 27.685.435-/-
Głosy przeciwko: 1.701.780-/-
Wstrzymanie się od głosu: 450.314-/-

Przewodniczący stwierdził, że wniosek został przyjęty większością głosów, przy 450.314 wstrzymanych głosach i tym samym uchwała została podjęta.-/-
Łączna ilość oddanych ważnych głosów wynosi 29.387.215 i stanowi 54,42% wszystkich głosów (54.000.000)-/-

Przedstawiciel akcjonariusza, mgr Paul Proksch, który głosował przeciwko przyjęciu wniosku, zgłosił swój sprzeciw do protokołu.-/-

[brak dalszej części tekstu]

Na zakończenie przewodniczący zgromadzenia stwierdził, że wszelkie uchwały zostały podjęte w sposób prawidłowy i z zachowaniem wymaganej formy i natychmiast ogłoszone.-/-
-/-
Ponieważ wszystkie zagadnienia porządku obrad zostały wyczerpane, Przewodniczący podziękował zebranym za uwagę i o godzinie 13:30 dokonał zamknięcia 26 zwyczajnego walnego zgromadzenia.
-/-
[Przebieg] niniejszego zgromadzenia został zaprotokołowany, protokół został odczytany zatwierdzony i wydany.-/-
-/-
Wiedeń, dnia11 czerwca 2012 roku-/-
Przewodniczący
[podpis odręczny nieczytelny]
-/-
[Okrągła pieczęć z godłem Republiki Austrii w środku i następującymi napisami w otoku]:
dr Klemens HUPPMANN, notariusz publiczny z siedzibą w Wiedniu-Innere Stadt, Republika Austrii (6) -/-
Notariusz publiczny
[podpis odręczny nieczytelny]
-/-
[W prawym górnym rogu okrągła pieczęć o następującej treści]:
Mgr Sabine Fehrlinger -/-
Wiedeń
Tłumacz przysięgły języka angielskiego z certyfikatem sądowym-/-
-/-
Potwierdzam dosłowną zgodność niniejszego wyciągu (przytoczonych tu fragmentów) z treścią znajdującego się w moich aktach oryginału dokumentu opatrzonego następującą sygnaturą 6099.-/-
-/-
Wiedeń, dnia osiemnastego marca dwutysięcznego trzynastego roku.-/-
[Okrągła pieczęć z godłem Republiki Austrii w środku i następującymi napisami w otoku]:
dr Klemens HUPPMANN, notariusz publiczny z siedzibą w Wiedniu-Innere Stadt, Republika Austrii (6) -/-
Notariusz publiczny
[podpis odręczny nieczytelny]
-/-
[Na sznurku odcisk pieczęci notariusza i tłumaczki]

L.Rep...134/2013
Wrocław,....25.03.2013...................
Ja, Iwona Czesiul-Przybył, tłumacz przysięgły języka niemieckiego, numer wpisu na listę tłumaczy przysięgłych prowadzoną przez Ministra sprawiedliwości TP/1839/05, *potwierdzam zgodność niniejszego przekładu z przedstawioną mi kopią sporządzoną w języku niemieckim.*

CZESIUL - PRZYBYŁ TŁUMACZ PRZYSIĘGŁY JĘZYKA NIEMIECKIEGO

Czesiul Przybył

	Beschluss	**Resolution**
	des Aufsichtsrats der	**of the Supervisory Board of**
	WARIMPEX FINANZ- UND BETEILIGUNGS AKTIENGESELLSCHAFT	**WARIMPEX FINANZ- UND BETEILIGUNGS AKTIENGESELLSCHAFT**
	(die "Gesellschaft")	**(the "Company")**
1.	**Rahmenbeschluss des Vorstands**	**Framework Resolution of the Management Board**
	Auf Grundlage der von der Hauptversammlung der Gesellschaft vom 11.6.2012 eingeräumten Ermächtigung fasste der Vorstand am 25.3.2013 einen Rahmenbeschluss in Bezug auf die Ausgabe von Wandelschuldverschreibungen, welcher diesem Beschluss als Anlage ./1 beigefügt ist (der "Rahmenbeschluss").	On the basis of the resolution of the annual general meeting of the Company held on 11 June 2012 the management board passed a framework resolution with respect to the issue of convertible bonds on 25 March 2013, as attached to this resolution as Annex ./1 (the "Framework Resolution").
2.	**Beschluss des Aufsichtsrates**	**Resolution of the Supervisory Board**
	Der Aufsichtsrat stimmt dem Rahmenbeschluss des Vorstands vom 25.3.2013, voll inhaltlich zu.	The supervisory board fully approves of the Framework Resolution of the management board of 25 March 2013.
3.	**Einrichtung eines ad-hoc Ausschusses des Aufsichtsrates und Aufgaben**	**Establishment of an Ad-Hoc Committee of the Supervisory Board and Powers of Such Committee**
3.1	**Einrichtung des ad-hoc Ausschusses**	**Establishment of the Ad-Hoc Committee**
	Der Aufsichtsrat richtet einen ad-hoc Ausschuss des Aufsichtsrates gemäß Punkt 11.3 der Satzung bzw. § 4 Abs 6 der Geschäftsordnung für den Aufsichtsrat mit sofortiger Wirkung ein. Mitglieder dieses ad-hoc Ausschusses sind: Herr Dipl. Kfm. Günter Korp als Vorsitzender des ad-hoc Ausschusses, Herr Dr. Thomas Aistleitner als Stellvertreter des Vorsitzenden des ad-hoc Ausschusses und Herr Harald Wengust als weiteres Ausschussmitglied.	The supervisory board establishes with immediate effect an ad-hoc committee of the supervisory board pursuant to point 11.3 of the articles of association, respectively § 4(6) of the rules of procedure of the supervisory board. The members of the ad-hoc committee are: Mr Günter Korp as chairman of the ad-hoc committee, Mr Thomas Aistleitner as deputy chairman of the ad-hoc committee and Mr Harald Wengust as further member of the ad-hoc committee.
3.2	**Bestellung der Mitglieder des ad-hoc Ausschusses**	**Election of the Members of the Ad-Hoc Committee**
	Der Aufsichtsrat bestellt gemäß § 4 Abs 2 der Geschäftsordnung für den Aufsichtsrat Herrn Dipl. Kfm. Günter Korp zum Vorsitzenden des ad-hoc Ausschusses des Aufsichtsrates und Herrn Dr. Thomas Aistleit-	The supervisory board of the ad-hoc committee appoints, pursuant to § 4(2) of the rules of procedure of the supervisory board, Mr Günter Korp as chairman of the ad-hoc committee and Mr Thomas Aistleitner as

ner] zum Stellvertreter des Vorsitzenden des ad-hoc Ausschusses.

deputy chairman of the ad-hoc committee.

3.3 Aufgaben des ad-hoc Ausschusses

Powers of the Ad-Hoc Committee

Der ad-hoc Ausschuss, vertreten durch dessen Vorsitzenden Herrn [Dipl. Kfm. Günter Korp], wird ermächtigt, sämtliche, im Zusammenhang mit der Ausgabe von Wandelschuldverschreibungen notwendigen Beschlüsse zu fassen, Zustimmungen zu erteilen und Erklärungen abzugeben.

The ad-hoc committee, represented by Mr [Günter Korp] as chairman, shall be authorised, to pass any resolutions in connection with the issuing of convertible bonds, to grant approvals and to make declarations.

In einem Durchführungsbeschluss des Vorstands, der nach Ablauf der Angebotsfrist gefasst wird, wird der Vorstand mit Zustimmung des ad-hoc Ausschusses, bezogen auf die Wandelschuldverschreibungen, die endgültige Anzahl der Wandelschuldverschreibungen, das endgültige Nominale, den endgültigen Angebotspreis, den Emissionskurs, den Zinssatz, den Wandlungspreis und die Wertpapierbedingungen der Wandelschuldverschreibungen (*Terms and Conditions*) beschließen.

By means of an execution resolution the management board shall, after elapse of the offering period and with the approval of the ad-hoc committee, resolve, with respect to the convertible bonds, the final aggregate number of the convertible bonds, the final nominal value, the final offering price, the issue price, the interest rate, the conversion price and the terms and conditions of the convertible bonds.

Wien, am 26. .3.2013

Vienna, 26.3. March 2013

Dipl. Kfm. Günter Korp

Vorsitzender des Aufsichtsrats

Chairman of the Supervisory Board

Anlagen

Anlage ./1

Rahmenbeschluss des Vorstands

Annexes

Annex ./1

Framework Resolution of the management board

Rahmenbeschluss

des Vorstands der

WARIMPEX FINANZ- UND BETEILIGUNGS AKTIENGESELLSCHAFT

(die "Gesellschaft")

Framework Resolution

of the Management Board of

WARIMPEX FINANZ- UND BETEILIGUNGS AKTIENGESELLSCHAFT

(the "Company")

1. Beschlussgrundlage

Grounds of the Framework Resolution

1.1 Hauptversammlungsbeschluss vom 11.6.2012

Resolution of the Annual General Meeting held on 11 June 2012

1.1.1 Ausgabe von Wandelschuldverschreibungen

Durch Beschluss der Hauptversammlung der Gesellschaft vom 11.6.2012 wurde der Vorstand gemäß § 174 Abs 2 AktG dazu ermächtigt, innerhalb von fünf Jahren ab dem Datum der Beschlussfassung mit Zustimmung des Aufsichtsrates Wandelschuld- und/oder Optionsschuldverschreibungen, mit denen ein Umtausch- oder Bezugsrecht auf bis zu 9.000.000 Stück auf Inhaber lautende Stammaktien der Gesellschaft mit einem anteiligen Betrag am Grundkapital von bis zu EUR 9.000.000,- verbunden ist, auch in mehreren Tranchen, auszugeben und die weiteren Bedingungen, die Ausgabe und das Wandlungsverfahren der Wandel- und/oder Optionsschuldverschreibungen, den Ausgabebetrag sowie das Umtausch- oder Wandlungsverhältnis festzusetzen.

Issue of Convertible Bonds

By means of a resolution of the annual general meeting (*Hauptversammlung*) of the Company held on 11 June 2012 the management board (*Vorstand*) has been authorised pursuant to § 174(2) of the Austrian Stock Corporation Act (*Aktiengesetz*), within five years of the date of such resolution and with the approval of the supervisory board (*Aufsichtsrat*) to issue convertible and/or option bonds conferring the right of conversion or subscription to up to 9,000,000 ordinary bearer shares of the Company with a proportionate share in the share capital of up to EUR 9,000,000 also in one or several tranches, and to determine all further terms, the issue and the conversion procedure with regard to the convertible and/or option bonds, the issue price as well as the exchange or conversion ratio.

1.1.2 Bezugsrechtsausschluss

Das Bezugsrecht der Aktionäre wurde durch Beschluss der Hauptversammlung vom 11.6.2012 ausgeschlossen. Der Vorstand hat bezüglich des Bezugsrechtsausschlusses, wie in Punkt 1.1.1 beschrieben, gemäß § 174 Abs 4 iVm § 153 Abs 4 AktG einen Bericht veröffentlicht.

Exclusion of Subscription Rights

The subscription rights of the Company's existing shareholders have been excluded by the resolution of the annual general meeting held on 11 June 2012. With regard to the exclusion of subscription rights as described in point 1.1.1 above, the management board has made public a report pursuant to § 174(4) in connection with § 153(4) Austrian Stock Corporation Act.

1.1.3 Bedingte Kapitalerhöhung

Durch Beschluss der Hauptversammlung vom 11.6.2012 wurde weiters die bedingte Erhöhung des Grundkapitals gemäß § 159 Abs 2 Z 1 AktG um bis zu EUR 9.000.000,- durch Ausgabe von bis zu 9.000.000 Stück neuen, auf Inhaber lautenden Stammaktien zur Ausgabe an Gläubiger von Wandel- und/oder Optionsschuldverschreibungen (zur Ausgabe welcher der Vorstand von der Hauptversammlung, wie in Punkt 1.1.1 beschrieben, ermächtigt wurde) und die Feststellung der Erfordernisse gemäß § 160 Abs 2 AktG beschlossen.

Conditional Capital Increase

Furthermore, by means of the resolution of the annual general meeting held on 11 June 2012 the conditional increase of the share capital pursuant to § 159(2) No 1 of the Austrian Stock Corporation Act by up to a nominal amount of EUR 9,000,000,- through the issue of up to 9,000,000 new, ordinary bearer shares for the issuance to holders of convertible and/or option bonds (with regard to which the management board was authorised by the annual general meeting, as outlined in point 1.1.1) and the determination of the requirements pursuant to § 160(2) Austrian Stock Corporation Act was resolved.

1.2 Satzung

Die in Punkt 1.1.3 beschriebene bedingte Kapitalerhöhung wurde in Punkt 5.2.b) der Satzung der Gesellschaft aufgenommen. Die Satzungsänderung wurde von der Hauptversammlung am 11.6.1012 beschlossen, und mit Wirkung vom 4.10.2012 im Firmenbuch eingetragen.

Articles of Association

The conditional capital increase as described in point 1.1.3 was reflected in point 5.2.b) of the articles of association of the Company. The amendment to the articles of association was resolved by the annual general meeting held on 11 June 2012, and was registered with the companies register with effect of 4 October 2012.

2. Beschluss

Auf Grundlage der von der Hauptversammlung vom 11.6.2012 eingeräumten Ermächtigung fasst der Vorstand den folgenden

Resolution

On the basis of the authorisation by resolution of the annual general meeting held on 11 June 2012 the management board passes the following resolution:

Beschluss:

a) **Grundsatz:** Es sollen Wandelschuldverschreibungen, mit denen ein Umtausch- oder Bezugsrecht auf bis zu 9.000.000 Stück auf Inhaber lautende Stammaktien der Gesellschaft mit einem anteiligen Betrag am Grundkapital von bis zu EUR 9.000.000,- verbunden ist, auch in mehreren Tranchen, mittels einer internationalen Privatplatzierung im Hinblick auf ausgewählte juristische Personen und jedenfalls unter Einhaltung der anwendbaren wertpapierrechtlichen Vorschriften, ausgegeben werden. Die Transaktion wird so gestaltet sein, dass die Erstellung eines Prospekts nicht erforderlich ist.

Resolution:

General: Convertible bonds conferring the right of conversion or subscription to up to 9,000,000 ordinary bearer shares of the Company with a proportionate share in the share capital of up to EUR 9,000,000, also in one or several tranches, will be issued by way of an international private placement to selected legal entities and in each case in accordance with applicable securities laws. The transaction shall be structured in such manner that the drafting of a prospectus shall not be required.

b) **Bedingungen der Emission:** Die Wandelschuldverschreibungen sollen im Nominale von bis zu PLN 65 Mio. (etwa EUR 15,5 Mio.) emittiert werden, wobei die Stückelung PLN 250.000 (dies entspricht etwa EUR 60.000) sein wird und die Laufzeit 3 Jahre betragen wird. Alle weiteren Einzelheiten, wie etwa der Emissionskurs, der Wandlungspreis, der Zinssatz oder das endgültige Nominale der Wandelschuldverschreibungen werden im Rahmen eines accelerated Bookbuilding Verfahrens festgesetzt werden.

Terms of the Offering: The convertible bonds shall be offered with an aggregate nominal value of up to PLN 65 million (approximately EUR 15.5 million), with a denomination of about PLN 250,000 (approximately EUR 60,000) and a maturity of 3 years. All further details, such as the issue price, the conversion price, the coupon and the final nominal value of the convertible bonds shall be fixed in the course of an accelerated book building.

Die sonstigen Ausgabe- und Ausstattungsmerkmale sowie die Wertpapierbedingungen der Wandschuldverschreibungen sollen in einem Durchführungsbeschluss des Vorstandes nach dem accelerated Bookbuilding Verfahren festgesetzt werden.

Any other offering terms and criteria, as well as, the terms and conditions of the convertible bonds shall be resolved upon in an execution resolution of the management board after the accelerated book building.

c) **Kosten:** Sämtliche Kosten der Erhöhung des Grundkapitals werden von der Gesellschaft getragen.

Costs: All costs in connection with the capital increase shall be borne by the Company.

Wien, am 25.3.2013

Vienna, 25 March 2013

Dr. Franz Jurkowitsch

Vorsitzender des Vorstands

Chairman of the Management Board

Dr. Alexander Jurkowitsch

Mitglied des Vorstands

Member of the Management Board

Beschluss

des ad-hoc Ausschusses

des Aufsichtsrates der

WARIMPEX FINANZ- UND BETEILIGUNGS AKTIENGESELLSCHAFT

(die "Gesellschaft")

Resolution

of the ad-hoc committee

of the Supervisory Board of

WARIMPEX FINANZ- UND BETEILIGUNGS AKTIENGESELLSCHAFT

(the "Company")

1. Rahmenbeschluss des Vorstands und des Aufsichtsrats

Framework Resolution of the Management Board and the Supervisory Board

a) Auf Grundlage der von der Hauptversammlung der Gesellschaft vom 11.6.2012 eingeräumten Ermächtigung fasste der Vorstand am 25.3.2013 einen Rahmenbeschluss in Bezug auf die Ausgabe von Wandelschuldverschreibungen (der "**Rahmenbeschluss**").

On the basis of the resolution of the annual general meeting of the Company held on 11 June 2012 the management board passed a framework resolution with respect to the issue of convertible bonds on 25 March 2013 (the "**Framework Resolution**").

b) Der Aufsichtsrat der Gesellschaft hat dem Rahmenbeschluss des Vorstands vom 25.3.2013 ebenfalls am 25.3.2013 vollinhaltlich zugestimmt.

The Supervisory Board of the Company fully approved the Framework Resolution of the Management Board dated 25 March 2013 on the same day.

2. Ad-hoc Ausschuss des Aufsichtsrats

Ad-hoc committee of the Supervisory Board

a) Der Aufsichtsrat hat am 25.3.2013 weiters den Beschluss gefasst, einen ad-hoc Ausschuss des Aufsichtsrates einzurichten.

The Supervisory Board has further passed the resolution on 25 March 2013 to establish an ad-hoc committee of the Supervisory Board.

b) Der ad-hoc Ausschuss, vertreten durch dessen Vorsitzenden Herrn Dipl. Kfm. Günter Korp, wurde ermächtigt, sämtliche, im Zusammenhang mit der Ausgabe von Wandelschuldverschreibungen notwendigen Beschlüsse zu fassen, Zustimmungen zu erteilen und Erklärungen abzugeben.

The ad-hoc committee, represented by Mr Günter Korp as chairman, has been authorised, to pass any resolutions in connection with the issuing of convertible bonds, to grant approvals and to make declarations.

3. Durchführungsbeschluss des Vorstands

Execution Resolution of the Management Board

In Durchführung des Rahmenbeschlusses hat der Vorstand der Gesellschaft am 27.3.2013 einen Durchführungsbeschluss zur Ausgabe der Wandelschuldverschreibungen gefasst (der "**Durchführungsbeschluss**"), der diesem Beschluss als **Anlage 1** beigefügt ist.

In order to execute the Framework Resolution, the Management Board of the Company has passed on 27 March 2013 an execution resolution on the issue of the convertible bonds (the "**Execution Resolution**") which is attached hereto as **Annex 1**.

4. Durchführungsbeschluss des Ad-hoc Ausschusses des Aufsichtsrates

Der Ad-hoc Ausschuss des Aufsichtsrates stimmt dem Durchführungsbeschluss des Vorstands vom 28.03. 2013 voll inhaltlich zu, insbesondere auch den Ausgabekonditionen und den Wertpapierbedingungen der Wandelschuldverschreibungen (Terms and Conditions), die dem Durchführungsbeschluss des Vorstands als Anlagen beigefügt sind.

Wien, am 28.03.2013

Execution Resolution of the ad-hoc committee of the Supervisory Board

The ad-hoc committee of the Supervisory Board fully approves the Execution Resolution of the Management Board of 28 March 2013, in particular, it approves the conditions of the issue and the term and conditions of the convertible bonds which are attached as annexes to the Execution Resolution of the Management Board.

Vienna, 28.03.2013

Dipl. Kfm. Günter Korp

Vorsitzender
des Ad-hoc Ausschusses des Aufsichtsrates

Chairman of the
ad-hoc committee of the Supervisory Board

Anlagen

Anlage ./1

Durchführungsbeschluss des Vorstands vom 28.03. 2013

Annexes

Annex ./1

Execution Resolution of the Management Board dated 28 March 2013

Anlage 2 / Annex 2 **Wertpapierbedingungen / Terms and Conditions**

Rahmenbeschluss

des Vorstands der

WARIMPEX FINANZ- UND BETEILIGUNGS AKTIENGESELLSCHAFT

(die "Gesellschaft")

vom 28.3.2013

Framework Resolution

of the Management Board of

WARIMPEX FINANZ- UND BETEILIGUNGS AKTIENGESELLSCHAFT

(the "Company")

dated 28 March 2013

1. **Rahmenbeschluss**

Der Vorstand der Gesellschaft hat am 25.3.2013 den folgenden Beschluss gefasst (der "**Rahmenbeschluss**"):

a) **Grundsatz:** Es sollen Wandelschuldverschreibungen, mit denen ein Umtausch- oder Bezugsrecht auf bis zu 9.000.000 Stück auf Inhaber lautende Stammaktien der Gesellschaft mit einem anteiligen Betrag am Grundkapital von bis zu EUR 9.000.000,- verbunden ist, auch in mehreren Tranchen, mittels einer internationalen Privatplatzierung im Hinblick auf ausgewählte juristische Personen und jedenfalls unter Einhaltung der anwendbaren wertpapierrechtlichen Vorschriften, ausgegeben werden. Die Transaktion wird so gestaltet sein, dass die Erstellung eines Prospekts nicht erforderlich ist.

b) **Bedingungen der Emission:** Die Wandelschuldverschreibungen sollen im Nominale von bis zu höchstens PLN 65.000.000 (etwa EUR 15.500.000) emittiert werden, wobei die Stückelung PLN 250.000 (dies entspricht etwa EUR 60.0000) sein wird und die Laufzeit drei Jahre betragen wird. Alle weiteren Einzelheiten, wie etwa der Emissionskurs, der Wandlungspreis, der Zinssatz oder das endgültige Nominale der Wandelschuldverschreibungen werden im Rahmen eines accelerated Bookbuilding Verfahrens festgesetzt werden.

Framework Resolution

The Management Board of the Company has passed the following resolution (the "**Framework Resolution**") on 25 March 2013:

General: Convertible bonds conferring the right of conversion or subscription to up to 9,000,000 ordinary bearer shares of the Company with a proportionate share in the share capital of up to EUR 9,000,000, also in one or several tranches, will be issued by way of an international private placement to selected legal entities and in each case in accordance with applicable securities laws. The transaction shall be structured in such manner that the drafting of a prospectus shall not be required.

Terms of the Offering: The convertible bonds shall be offered with a maximum aggregate nominal value of up to PLN 65,000,000 (approximately EUR 15,500,000), with a denomination of about PLN 250,000 (approximately EUR 60,000) and a maturity of three years. All further details, such as the issue price, the conversion price, the coupon and the final nominal value of the convertible bonds shall be fixed in the course of an accelerated book building.

Die sonstigen Ausgabe- und Ausstattungsmerkmale sowie die Wertpapierbedingungen der Wandschuldverschreibungen sollen in einem Durchführungsbeschluss des Vorstandes nach dem accelerated Bookbuilding Verfahren festgesetzt werden.

Any other offering terms and criteria, as well as, the terms and conditions of the convertible bonds shall be resolved upon in an execution resolution of the management board after the accelerated book building.

c) Der Aufsichtsrat der Gesellschaft hat dem Rahmenbeschluss des Vorstands am 25.3.2013 die Zustimmung erteilt.

On 25 March 2013, he Supervisory Board of the Company has approved the Framework Resolution of the Management Board.

2. **Durchführungsbeschluss** / **Execution Resolution**

In Durchführung des Rahmenbeschlusses fasst der Vorstand der Gesellschaft nunmehr den folgenden Beschluss (der "**Durchführungsbeschluss**"):

In order to execute the Framework Resolution, the Management Board of the Company hereby passes the following resolution (the "**Execution Resolution**"):

a) Die Gesellschaft begibt Wandelschuldverschreibungen, die das Bezugs- und/oder das Umtauschrecht auf Aktien der Gesellschaft einräumen, mit den in **Anlage 1** angeführten Konditionen.

The Company issues convertible bonds which confer the right to subscription and/or conversion to shares of the Company with the conditions as set forth in **Annex 1**.

b) Das Recht der Aktionäre auf den Bezug von Wandelschuldverschreibung ist gemäß dem Beschluss der Hauptversammlung vom 11.6.2012 ausgeschlossen

The shareholders' rights to subscription of the convertible bonds has been excluded by resolution of the shareholders' meeting, as adopted on 11 June 2012.

c) Die Ausgabe der Wandelschuldverschreibungen erfolgt auf der Grundlage der diesem Protokoll als **Anlage 2** beigefügten Wertpapierbedingungen der Wandelschuldverschreibungen (Terms and Conditions).

The issue of the convertible bonds is effected on the basis of the terms and conditions (Terms and Conditions) of the convertible bonds which are attached hereto as **Annex 2**.

Dr. Franz Jurkowitsch

Vorsitzender des Vorstands / Chairman of the Management Board

Dr. Alexander Jurkowitsch

Mitglied des Vorstands / Member of the Management Board

Anlagen/Annexes:

Anlage 1 / Annex 1 Ausgabekonditionen / Conditions of the issue
Anlage 2 / Annex 2 Wertpapierbedingungen / Terms and Conditions

	Die sonstigen Ausgabe- und Ausstattungsmerkmale sowie die Wertpapierbedingungen der Wandschuldverschreibungen sollen in einem Durchführungsbeschluss des Vorstandes nach dem accelerated Bookbuilding Verfahren festgesetzt werden.	Any other offering terms and criteria, as well as, the terms and conditions of the convertible bonds shall be resolved upon in an execution resolution of the management board after the accelerated book building.
c)	Der Aufsichtsrat der Gesellschaft hat dem Rahmenbeschluss des Vorstands am 25.3.2013 die Zustimmung erteilt.	On 25 March 2013, he Supervisory Board of the Company has approved the Framework Resolution of the Management Board.
2.	**Durchführungsbeschluss**	**Execution Resolution**
	In Durchführung des Rahmenbeschlusses fasst der Vorstand der Gesellschaft nunmehr den folgenden Beschluss (der **"Durchführungsbeschluss"**):	In order to execute the Framework Resolution, the Management Board of the Company hereby passes the following resolution (the **"Execution Resolution"**):
a)	Die Gesellschaft begibt Wandelschuldverschreibungen, die das Bezugs- und/oder das Umtauschrecht auf Aktien der Gesellschaft einräumen, mit den in **Anlage 1** angeführten Konditionen.	The Company issues convertible bonds which confer the right to subscription and/or conversion to shares of the Company with the conditions as set forth in **Annex 1**.
b)	Das Recht der Aktionäre auf den Bezug von Wandelschuldverschreibung ist gemäß dem Beschluss der Hauptversammlung vom 11.6.2012 ausgeschlossen.	The shareholders' rights to subscription of the convertible bonds has been excluded by resolution of the shareholders' meeting, as adopted on 11 June 2012.
c)	Die Ausgabe der Wandelschuldverschreibungen erfolgt auf der Grundlage der diesem Protokoll als **Anlage 2** beigefügten Wertpapierbedingungen der Wandelschuldverschreibungen (Terms and Conditions).	The issue of the convertible bonds is effected on the basis of the terms and conditions (Terms and Conditions) of the convertible bonds which are attached hereto as **Annex 2**.

Dr. Franz Jurkowitsch	Dr. Alexander Jurkowitsch
Vorsitzender des Vorstands / Chairman of the Management Board	Mitglied des Vorstands / Member of the Management Board

Anlagen/Annexes:

Anlage 1 / Annex 1 Ausgabekonditionen / Conditions of the issue
Anlage 2 / Annex 2 Wertpapierbedingungen / Terms and Conditions

Anlage 1 / Annex 1 Ausgabebedingungen / Conditions of the issue

Emittentin / Issuer	Warimpex Finanz- und Beteiligungs Aktiengesellschaft
Rating	kein externes Rating / no external rating
Gesamtnominale / Total nominal amount	PLN 26,5 Mio. (dies entspricht etwa EUR 6,3 Mio.) PLN 26.5 million (this corresponds to approximately EUR 6.3 million)
Syndikat / Syndicate	Wood & Company Financial Services, a.s. Dom Inwestycyjny Investors S.A.
Stückelung / Denomination	PLN 250.000 (dies entspricht etwa EUR 60.000) PLN 250,000 (dies entspricht etwa EUR 60,000)
Laufzeit und Fälligkeit / Tenor and maturity	Drei Jahre, vom 1.4.2013 bis 31.3.2016 Three years, from 1 April 2013 until 31 March 2016
Kupon / coupon	4,875% p.a., zahlbar halbjährlich (30. September / 31. März) 4.875% p.a., payable semi-annually (30 September / 31 March)
Wandlungspreis / Conversion price	PLN 7,06 (dies entspricht etwa EUR 1,70) PLN 7.06 (this corresponds to approximately EUR 1.70)
Emissionskurs / Issue price	PLN wie oben (dies entspricht etwa EUR ________) PLN as above (this corresponds to approximately EUR ________)