

**Current Report No. 29/2014**

**Drawn up on:** 27 November 2014

**Subject:** Partially meeting one of the conditions precedent under the credit agreement with Bank Polska Kasa Opieki S.A.

**Legal basis:** Article 56 par. 5 of the Public Offering Act – update of information

With reference to Current Report No. 16/2014 concerning the conclusion of the credit agreement (“Agreement”) with Bank Polska Kasa Opieki S.A. (“Bank”) to finance the development of a telecommunications network based on LTE and HSPA+ technology, and also to Current Report No. 28/2014 concerning the conclusion of a package of significant agreements in connection with providing collateral for the Agreement, the Management Board of Midas S.A. (“Company”) announces that today the following were provided to the Bank: a set of agreements concluded on 25 November 2014 concerning the provision of collateral for the Credit Agreement (described in Current Report No. 28/2014) as well as a power of attorney for accounts, granted on 25 November 2014 to the Bank, authorising the Bank to manage and make dispositions with regard to bank accounts that are open and maintained for a given Borrower. Moreover, each Borrower (as defined in Current Report No. 28/2014) filed a declaration with the Bank (signed on 25 November 2014) on voluntary submission to enforcement up to the amount of PLN 300 million pursuant to Article 97 of the Banking Law of 29 August 1997.

In connection with the above, with respect to providing the Bank with the aforementioned duly executed Security Documents (defined in Current Report No. 16/2014), there has been partial fulfilment of the condition precedent under the Agreement, described in Current Report No. 16/2014 as: “(c) providing the Bank with the Finance Documents as defined in the Agreement, i.e. in particular: duly executed documents on establishing collateral for the Credit (the “Security Documents”), proof of payment and filing with competent courts of motions to register collateral for the Credit, proof of delivery of any notices under the Security Documents, excerpts from the register of pledges and the register of fiscal pledges confirming that no registered pledges (other than as defined in the Agreement) or fiscal pledges have been established over the Company’s assets or the assets and shares of the other Borrowers”.