

Current report No. 32/2014

Drawn up on: 9 December 2014

Subject: Changes to the Management Board and Supervisory Board of MIDAS S.A.

Legal basis: Article 56 par. 1 pt. 2 of the Public Offering Act - current and periodical information

The Management Board of Midas S.A. ("Company", "Issuer") announces that, in connection with the end on 15 December 2014 of the term of office of the existing Management Board of Midas S.A., on 9 December 2014 the Supervisory Board, acting in accordance with the Statute of the Company, appointed the following members of the Management Board to a new, two-year term of office beginning on 16 December 2014:

- Mr. Krzysztof Adaszewski (President of the Management Board in the current term), entrusting him with the role of President of the Management Board
- Mr. Piotr Janik, entrusting him with the role of Vice President of the Management Board.

At the same time, the Supervisory Board, acting in accordance with the Statute of the Company, adopted a resolution pursuant to which, as of 10 December 2014, Mr. Wiesław Waldendziak was co-opted to the Supervisory Board and entrusted with the role of Member of the Supervisory Board of the Company. In accordance with the rules of the Supervisory Board of the Company, the co-opted member of the Supervisory Board will be presented for approval at the next General Meeting.

In accordance with the declarations submitted, none of the persons appointed on 9 December 2014 to the Management Board and the Supervisory Board, i.e. neither Mr. Krzysztof Adaszewski, Mr. Piotr Janik nor Mr. Wiesław Walendziak, figure on the Register of Insolvent Debtors kept on the basis of the National Court Register Act, nor are they engaged in activity which is competitive in relation to the activities conducted by the Company. None of those persons is a partner in a competing civil law company or partnership, or a member of a governing body of a limited liability company or a member of a body of any other competing legal person.

Information on the appointed members of the Management Board and Supervisory Board

Krzysztof Adaszewski

Mr. Krzysztof Adaszewski is a graduate of Warsaw University, where he finished the Faculty of Management with a major in Management and Marketing. He has extensive knowledge in the areas of accounting and finance. During his professional career, he has held managerial positions in telecommunications companies in the area of financial management.

Mr. Krzysztof Adaszewski has been associated with the Midas Group since 2011, as a member of the Management Board of the Issuer and of Aero2 sp. z o.o., and since 2012 as President of the Management Board of the Company. At the same time, within the structure of the Midas Group, he acts as a member of the Management Board of Mobyland Sp. z o.o. and Vice President of the Management Board of CenterNet S.A.

In the years 2010-2011 he consulted on conducting business activity and on management. In the years 2004-2009, he was involved professionally with the Netia Group, where he dealt, among other things, with long-term planning and business development support. In the years 2002-2004, he was Financial Controller in the Internal Auditing and Financial and Operations Advisory Department at the El-Net S.A. Regional Telecommunications Networks. Previously, in 2001-2002, he worked for El-Viv Telecom Sp. z o.o. (Vivendi Telecom International Group) as Financial Controller in the Internal Auditing and Financial and Operations Advisory Department. He began his career as a financial analyst in the Reporting Department of Polskie Sieci Kablowe Sp. z o.o. (Bresnan Polska Group) where he worked from 1997-2000.

Piotr Janik

Mr. Piotr Janik is a graduate of the Warsaw School of Economics, where he finished Finance and Banking, specialising in Investment Banking. Mr. Janik has extensive experience in the areas of finance and analyses. During his professional career, he has held managerial positions in the areas of strategic advice and financial and investment analyses.

He has been employed at the Midas Group since June 2013, as Director of the Market Analysis and Research Department, and thereafter as Director of Strategic Analyses and Investor Relations. Since September 2014 he has been a Member of the Management Board of the companies Aero2 sp. z o.o. and Mobyland sp. z o.o.

In the years 2008-2013 he was associated with the KBC group, where he was involved in investment analyses of IT, media and telecommunications companies from Central & Eastern Europe, and then took over as Director of the Analysis Department for companies from that region of Europe.

In the years 2007-2008 he was associated with Dom Inwestycyjny BRE Bank S.A., and from 2006-2007 with the OSTC Group.

In the years 2010-2013 he sat on the Supervisory Board of Netmedia S.A., as a Member of the Supervisory Board appointed on the recommendation of financial shareholders of the company.

Wiesław Walendziak

Mr. Wiesław Walendziak is a graduate of the Faculty of History at the University of Gdańsk.

Since 2013, Mr. Walendziak has been associated professionally with Polkomtel Sp. z o.o., where he acted as an advisor to the President of the Management Board. In the years 2005-2013, he was Vice President of the Management Board of Prokom Investments S.A. From 1997-2004 he was a Member of Parliament in the 3rd and 4th terms of office, and a member of the Parliamentary Assembly of the Council of Europe in Strasbourg. At the same time, from 2001-2004 he acted as Chairman of the Parliamentary Treasury Committee, and from 1997-1999 as a member of the Council of Ministers and Head of the Office of the Council of Ministers in the government of Jerzy Buzek. In the years 1994-1996 he was President of the Management Board of TVP and a member of the Administrative Council of European Broadcasting Union in Geneva. In 1993, he was General Director of TV Polsat. From 1991-1993 he was the creator and producer of the television programmes "Bez znieczulenia"

[*Without Anaesthetic*] and “Lewiatan” [*Leviathan*]. In the years 1989-1991 he acted as publisher and editor-in-chief of the weekly “Młoda Polska” [*Young Poland*]. His professional career began in the Gdańsk cooperative “Światlik”, where he worked at high elevations (1987-1989).

Mr. Wiesław Walendziak is currently a member of the Supervisory Boards of: Bioton S.A., Comex S.A., Radio PIN S.A., ZE PAK S.A., and Polski Operator Telewizyjny Sp. z o.o.