

**Current report No. 3/2015****Drawn up on:** 27 February 2015**Subject:** Meeting the last condition precedent under the framework agreement with Sferia S.A.**Legal basis:** Article 56 par. 5 of the Public Offering Act - update of information

In reference to current reports No. 55/2012, 25/2013, 5/2014, 25/2014 and 36/2014 concerning the framework agreement (the "Framework Agreement") with Sferia S.A. ("Sferia"), the Management Board of Midas S.A. (the "Company") announces that on 26 February 2015 the Supervisory Board of the Company consented to the conclusion of a Supply Agreement, and thereby fulfilled the final condition precedent contained in the Framework Agreement described in current report No. 55/2012. At the same time, the Supervisory Board of the Company consented to the conclusion of a Wholesale Agreement.

That consent concerns the conclusion of the Supply Agreement and Wholesale Agreement for an initial period, with the proviso that the conclusion of those agreements under final conditions will have to be approved again by the Supervisory Board.

In view of the above, the performance of the Framework Agreement with respect to the conclusion of the Supply Agreement will be possible in the time frame stemming from the understanding concluded on 23 December 2014 (described in Current Report No. 36/2014), i.e. by 31 March 2015, and with respect to the conclusion of the Wholesale Agreement - in the time frame stemming from the Framework Agreement, i.e. 12 months from the date on which Sferia obtained the right to utilize the frequency allowing it to provide LTE services in Poland (as announced by the Company in current report No. 25/2014).

The Company notes that if the Supply Agreement is concluded, entities from the Midas Group will supply Sferia with a telecommunications network which Sferia will be able to use to provide telecommunications services, under conditions no worse than LTE technology and using the frequencies which Sferia will have the right to utilise. However, if the Wholesale Agreement is concluded, Sferia will wholesale services created in the telecommunications network to the Midas Group, and the Company will have the right to further resell those services.